

FFCC LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025



FFCC LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2025**

Trustees	F Reynolds, Chair (from 15 August 2024) (appointed 17 April 2020) H Browning (appointed 17 April 2020) I Cheshire, Chair (until August 2024) (appointed 17 April 2020, resigned 25 April 2024) S Cramer (appointed 17 April 2020) D Fursdon (appointed 17 April 2020, resigned 15 January 2025) U Ibrahim (appointed 26 January 2023) C Jones (appointed 17 February 2021) M Mayne (appointed 20 April 2020) D Austwick (appointed 17 February 2021)
Company registered number	12562770
Charity registered number	1195790
Registered office	Courtenay House Pynes Hill Exeter EX2 5AZ
Company secretaries	J Knight (appointed 2 February 2024) C Shepherd (appointed 1 January 2025, resigned 31 July 2025) C Muggridge (appointed 25 September 2025)
Key management personnel	S Pritchard (appointed 29 April 2020) D Edwards (appointed 3 January 2024) R Renfro (appointed 6 July 2020)
Independent auditors	Bishop Fleming Audit Limited Chartered Accountants Registered Auditors 10 Temple Back Redcliffe Bristol BS1 6FL
Accountants	Griffin Chartered Accountants Courtenay House Pynes Hill Exeter Devon EX2 5AZ

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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2025

Chairs Statement

This year, the second of our current three year strategy, has been even more eventful than usual. The July 2024 election, multiple pressures on the countryside, and a vibrant and sometimes angry debate about the future of farming has required agile advocacy and a clear focus for FFCC's work. The new Government brought both new attention to the issues that concern us and a fast-moving political dialogue about the countryside..

Though our work programme was extensive, I believe there are three stand-out achievements to report this year.

The first was our biggest ever piece of work, our Food Conversation, which involved us engaging hundreds of citizens across the UK in a deliberative process to explore their attitudes to food and farming, and what they want from food policy. Its findings were clear: citizens are deeply concerned by the ready availability of cheap, unhealthy food and its impact on them and their families and seek leadership from the Government to tackle the harms and to enable a greener, healthier, fairer future. These findings have enabled us to conduct a new dialogue with Government ministers and officials, laying to rest the long-quoted 'nanny state' reasons why governments have hesitated to intervene in the food choices people make.

The second was Land Use. Our long-standing advocacy for a Land Use Framework to enable better, more sustainable decision-making about land was rewarded in January 2025 when Defra finally published a consultation paper on land use and sought our involvement in the consultation process. Drawing on our extensive previous work, including our pilots in Devon and Cambridgeshire, we hosted a number of the consultations, submitted detailed evidence to Defra and stand ready to play our part in the next steps.

Our third major priority was work on the farming transition. This remains uncomfortably in the balance, with rows about inheritance tax and Defra's pausing of one of its main support schemes for farmers – the Sustainable Farming Incentive – creating deep uncertainty in the sector. We made two contributions to the debate about the future of farming which have both had significant impact. The first, a report by Professor Tim Jackson *The False Economy of Big Food* estimated that unhealthy diets are costing the UK a staggering £268bn a year. The second, a research report by our own Dr Charlie Taverner, entitled *Paying the Price*, answered the question on everyone's lips 'why are farmers asset rich and cash poor?' demonstrating the role of a tiny number of multinational food businesses which dominate the food chain.

Meanwhile, our teams in Wales, Scotland and Northern Ireland have been innovating in projects that both tackle their own country challenges and provide insight for the whole of the UK. From Nature Service Wales to the mutualisation of natural capital payments, sharing insights on different approaches to land use decision making, to the inaugural Fields Good festival, these practical projects allow us to 'test and learn' about what works.

These are testing times for the countryside across the UK and solutions can sometimes feel far off. But solutions exist, and as we watch the rising public interest in healthy food, and the acceleration of regenerative and agroecological methods of farming, we know there are multiple opportunities to do things better. And since the Secretary of State for Defra, Steve Reed, has adopted a 25 Year Roadmap for Farming as one of his top three priorities, alongside the Land Use Framework and a new Food Strategy, we believe our expertise and commitment will continue to be needed.

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

We are a time-limited charity with a small, committed team of Commissioners, trustees and our dedicated staff, spread across the four countries of the UK and led by Sue Pritchard. Under her leadership we deploy our limited resources with skill and focus, and on behalf of the trustees and Commissioners I'd like to thank everyone for their hard work. I'd also like to thank our funders, without whose support none of our work would be possible. We are especially grateful for their support for The Food Conversation, an outstanding partnership.

Our 2019 diagnosis in Our Future in the Land remains disconcertingly relevant, and we remain committed to making real progress towards a more sustainable future for food, farming and the countryside.

Dame Fiona Reynolds
Chair

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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2025

Introduction

The Trustees present their Annual Report together with the audited financial statements of the Charity for the period 1 April 2024 to 31 March 2025. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019). Since the Charity qualifies as small under Section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Our Approach

This year we focused on delivering the key planks of our strategy; aligning leadership and citizens voices to make real progress towards a greener, healthier, fairer food system.

We work in a lean and agile way, convening diverse voices around the UK —citizens, farmers and growers, communities, business leaders—challenging outdated and counterproductive narratives and creating new coalitions for action. With a new mission-led government in Westminster, we are leveraging the relationships we've built, and deploying all our resources, to demonstrate how an integrated approach to food, farming and land use is a key plank of national prosperity and democratic renewal.

Our work is practical, forward-thinking, and grounded in the real challenges of policy delivery. Working across all four UK nations, FFCC is well positioned to share insight and analysis across countries and regions, building on what works.

b. Our Objects

Promoting sustainable development for the benefit of the public, in particular, but not limited to, the following means:

- The promotion of sustainable land use, in particular through agroecology
- The promotion of the prudent use of natural resources through sustainable food production and farming practices.
- The promotion of sustainable means of achieving economic development and regeneration

In furtherance of the above, the Charity will provide funding, make grants or make financial or other awards in kind to individuals, organisations and community groups. The Charity will use the following definition of 'sustainable development' as set out in the 1987 Brundtland Commission Report: "development that meets the needs of the present without compromising the ability of future generations to meet their own needs".

c. Public Benefit

The Trustees are aware of the Charity Commission's guidance on public benefit and are satisfied that FFCC's work is strategically focused on its core purpose and charitable objects in order to deliver maximum public benefit with its resources.

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TRUSTEES' REPORT (CONTINUED)
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Objectives and activities (continued)

d. Our funding

FFCC is a mission-led organisation. We are hugely grateful for the confidence placed in us by our generous funders, and to work with them in service of our shared missions and purpose. Our core work as well as some specific projects are funded by Esmée Fairbairn Foundation, the Prince of Wales's Charitable Fund (now the King Charles III Charitable Fund), the Rothschild Foundation and the Aurora Trust. In addition, we have benefitted from a gift from Animula to support The Food Conversation, and the AFN Network+ supporting our land use work.

Achievements during the year

a. Convening leadership

Core to our mission is bringing together leaders from across business, farming and civil society to hear from more diverse voices, help build consensus and unite around a call for ambitious, coherent policy action. FFCC also continues to work with progressive UK businesses to ensure their voices influence national strategy, backing citizen and farmer priorities into practical, systemic change.

- The Hope Farm Statement, published in May 2024, brought together leaders from food businesses, farming, environment and civil society groups behind six simple policy asks.
- In the autumn, FFCC brought together civil society partners at Labour Party Conference to encourage the government to 'make food a mission'. Speakers included Baroness Barbara Young, Lord Carwyn Jones, Claire Hazelgrove MP, Andy Cato, James Rebanks, and Sophie Gregory. Minister of State, Daniel Zeichner MP, also attended.

"The best fringe event I attended at conference." Chris Brown (Climatise)

Impact story: Aligning Leadership at Oxford Farming Conferences

In January, we partnered with Pasture for Life and Hodmedods to co-host a landmark dinner launching the Oxford Food Conferences. The event brought together leaders from the Oxford Farming Conference (OFC) and Oxford Real Farming Conference (ORFC) for the first time.

Supported by OFC, ORFC, the Foundation for Common Land, and Farming the Future, the sold-out event welcomed nearly 200 participants—including farmers, policymakers, entrepreneurs, and researchers. Keynotes from Tony Juniper, Catherine Stephenson, James Rebanks, and a Somerville student brought powerful reflections on the role of place, land, and leadership. The event was widely celebrated and looks set to become an annual tradition.

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FOR THE YEAR ENDED 31 MARCH 2025

Achievements during the year (continued)

b. Implementing recommendations

Food and Health

The Food Conversation, the UK's largest ever citizen dialogue on food systems, has helped position citizen voice at the heart of government thinking on food. Overturning long held assumptions that citizens feared a nanny state telling them what to eat, the project has provided compelling and convinced evidence of citizens' views that cannot be ignored.

- The methodology and design of the process has impressed people across the sector and across government – drawing people at the highest levels to take part
- Data gathered throughout the 18 months continues to be cited in key reports, like the House of Lords Recipe for Health report, and in parliamentary debate
- Extensive media coverage has been generated throughout the project, a highlight being FFCC Commissioner Prof Tim Jackson's report The False Economy of Big Food. The shocking conclusion that unhealthy food costs the UK £268 billion annually made national news across a range of publications – including the front page of The Guardian which alone has an estimated reach of over 21 million people. It continues to generate extensive national media and is frequently cited in policy and public debates about food.
"I was really shocked with the figure that came up in that report - £268bn cost of junk food to the UK public realm and it's clearly something we all need to take very seriously" - Eluned Morgan, Wales First Minister
- The Citizen Food Summit in November 2024 attracted a compelling mix of 'experts' including Dr Rowan Williams, Dr Chris van Tulleken, Mary Portas, Andy Cato and parliamentarians, including Dr Beccy Cooper MP and Baroness Walmsley, who spoke alongside Food Conversation participants.
- Ongoing meetings, supported by the FFCC team, between citizens and their MP/ MSP/ MS and other local leaders are helping to focus on specific issues in each community
- In March 2025, citizens presented their manifesto directly to Defra Minister Daniel Zeichner at the House of Lords. He confirmed that the citizens' insight and expertise was crucial for the development of the government's new food strategy.

Citizens involved	345
Hours spent by citizens in deliberation	6,600
Citizen deliberations	12
Invitations sent	118,000
Expert speakers	70+
Film views	140,000

Impact: Changing the narrative on foods

Largely thanks to the robust nature of The Food Conversations methodology, the numbers of people involved, and the authenticity of a process, it is now accepted by government that the public wants change. This is a hard-won development, following years of thinking by many in government that tackling food was too difficult, too contested and too unpopular.

Creative advocacy and communications, including engaging short films and events, has put citizens in direct contact with parliamentarians and other civil society leaders enabling them to hear directly the issues that concern citizens. This personal contact with citizens has proved compelling and helped break through many long-held assumptions.

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TRUSTEES' REPORT (CONTINUED)
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Achievements during the year (continued)

c. Farming Transition

At a time when confidence in agriculture is falling and the sector is more polarised than ever, FFCC's work focuses on changing the political and public conversation about the future of farming. Guided by our Farming Leadership Group, we have raised the profile of issues such as resilience and brought attention to diverse and positive voices.

- Resilience in farming is now widely discussed by mainstream media, farming groups and government, including at Farm to Fork summit at Downing Street. This followed our briefing notes, media activity and blogs on the importance of building a resilient food and farming system
- FFCC's Paying the Price report was featured as an exclusive in The Guardian – and continues to be cited in parliament and national media outlets
- FFCC was appointed as secretariat for the All-Party Parliamentary Group on Farming, providing an opportunity to present a wide range of perspectives on the future of agriculture to MPs and peers at Westminster
- Building on FFCC's landmark Farming for Change research, we supported a scoping study funded by the AFN+ Flexfund to apply the model of an agroecological transition to specific regions, specifically Shropshire and North Lancashire

Impact story: Fairer Farming Economics

In November 2024, we held a symposium for members of FFCC's Farming Leadership Group and invited experts to discuss the precarious economics of farming and the uneven distribution of power and profit throughout the food system. This discussion was the impetus for a new FFCC report, 'Paying the Price: cheap food, big business and the cost to farming and food security', published in March 2025. Following Prof Tim Jackson's analysis of the high cost of unhealthy diets, this report found that farming incomes have been squeezed for decades, that the value of British produce has been diminished and that action to change this was required beyond Defra. The report was featured on the front page of the Guardian website and was covered extensively in agricultural media. It was also cited by Efra committee chair Alastair Carmichael during a debate in Parliament.

"The power imbalance between supermarkets at the top and farmers at the bottom is more pronounced than any other market... just last week a new report from the Food, Farming & Countryside Commission found that real incomes of farmers have stayed stuck still for the past 50 years." - Alistair Carmichael MP, Chair of the EFRA Committee.

TRUSTEES' REPORT (CONTINUED)
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Achievements during the year (continued)

d. Countryside For All

FFCC work on Land Use continues to centre on shaping a multifunctional, systems-led approach to land use policy and brokering engagement across government, professional and academic experts, civil society, and regional leadership.

- The Defra Secretary of State launched a Land Use consultation in January 2025, citing FFCC's work in his announcement.
- Multifunctionality is a key part of conversations about land use and The Land Use Framework, following multiple reports and extensive briefing, media and blogs.
- FFCC's deep expertise in the area, earned through years of pilots and other work in place, meant that we were invited to run a series of workshops following the launch of the Land Use Consultation in early 2025 by the Defra team (see impact story)

"We have taken recommendations from... the Food, Farming & Countryside Commission... to consult on a Land Use Framework for England" Defra Secretary of State Steve Reed

Impact story: Government-commissioned workshops for Land Use Consultation

Government requested FFCC's support to bring structured, inclusive and transparent 'place-led' input into its Land Use Consultation in early 2025. Working with local networks and partners, we convened workshops in Cumbria & Northumberland, Cambridgeshire, Gloucestershire, and Devon. Attendees, including farmers, planners, environmental groups, local businesses, and policymakers, praised a process focused on understanding the ways a Land Use Framework (LUF) can improve decision-making.

There was a high level of enthusiasm and interest in the workshops. Key take outs from the participants included that:

- land use decisions are highly context specific and need local and regional perspectives
- decisions must take account of all sectors and land types
- value is seen in a mechanism to integrate multiple policy intentions – the final framework must not focus on single policy objectives or models
- there is a desire for a clear national mission statement around which to organise
- the delivery mechanisms need discussion and work
- these questions are best resolved through place-based trials

TRUSTEES' REPORT (CONTINUED)
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Achievements during the year (continued)

e. Resourcing Resilient Communities

Much of the work of FFCC focuses on devolved policy areas. FFCC is distinctive in our expertise in place. Country Directors lead programmes relevant to the nations of the UK and provide insights to the wider team about the ways in which devolved governments are leading the way on many food, farming and land use issues.

Wales

FFCC Wales has given particular focus this year to amplifying Welsh citizen voices and the agricultural transition and nature recovery.

- Future Generations Commissioner, Derek Walker, committed to using The Food Conversation as a tool to progress his work on food following Food Conversations in North and South Wales.
- Sustainable Food Places in Carmarthenshire and Cardiff adopted the Food Conversation toolkit.
- The Nature Service in Wales continues to build momentum as a movement to develop skills in the nature-based economy, supported by Esmée Fairbairn Foundation.
- FFCC's work has been instrumental in building momentum and consensus amongst the leadership of the representative farming and land-owner organisations in Wales which is driving a collaborative and co-operative approaches to green and nature finance.
- Meetings with Welsh Government Cabinet Secretary and Deputy First Minister Huw Irranca-Davies MS in January set out to land proposals and support and enhance the Sustainable Farming Scheme.

"The results from the two FFCC-led Food Conversations in Wales have helped inform our work to create a better food system for current and future generations – and we'll be using The Food Conversation process as a tool to ensure the voices of Welsh citizens are reflected in our work on food." - Derek Walker, Future Generations Commissioner for Wales.

Northern Ireland

FFCC Northern Ireland continues to work on a range of established projects as well as major new initiatives.

- The GrowIN network expanded its peer-to peer learning work with farmers to include a partnership with Soil Association to enable young farmers to build their entrepreneurial skill through the Organic Entrepreneurs Programme.
- Next-Gen-ReGen began to build links with other young farmers in Scotland and Wales.
- Hundreds attended a new regenerative farming festival, Fields Good (see impact story).
- Food Conversation participants in Northern Ireland helped bring the NI context to conversations across the UK.
- A cross-departmental and cross-sectoral Land Use Working Group explored how a framework could work in NI and worked with the Department of Agriculture, Environment and Rural Affairs.
- Facilitated by the NI team, King Charles III's visit in Northern Ireland in early 2025 gave him a chance to meet soil, agro-forestry and local food experts – as well as FFCC's NextGen-ReGen cohort.

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Achievements during the year (continued)

Scotland

The Food Conversation became a strong focus for FFCC Scotland alongside its other work on land use and the agricultural transition.

- Following Scottish Food Conversations in Caithness, Sutherland, Ross, Orkney and Lothians, meetings between citizens and influential figures (including EFRA Chair Alistair Carmichael MP, Minister for Housing Paul McLennan MSP, and new Scottish Food Commission Chair, Dennis Overton) helped land key messages specific to the Scottish context and raised awareness of the project.
- An audience of MSPs, civil servants and leading voices in food, health and agriculture joined the Scottish launch of the Citizen Manifesto to Fix Food meeting citizens from across Scotland and hearing directly their views on changing food in Scotland.
- The Scottish Agroecology Partnership, a strategic coalition of organisations including FFCC, is working collaboratively to build a more powerful voice for agroecology against the backdrop of the implementation of the new Agriculture and Rural Communities Act.
- Work continues to explore solutions for small and mid-sized farmers and crofters working from the 'Agriculture of the middle' (AOTM) research initiative in the North Highlands.

Impact story: Fields Good

In September 2024, the Northern Ireland team helped launch the inaugural Fields Good festival. Supported by Esmée Fairbairn, the festival replicates the success of regenerative events in other parts of the UK, like Groundswell. Nearly 500 people gathered to build skills and connections – and imagine what a better future for farming could look like. The event attracted the headline speaker Greg Judy, a regenerative rancher from Missouri, as well as an impressive cross section of people from the food and farming world in Northern Ireland. Minister for Agriculture, Environment and Rural Affairs Andrew Muir also came for the whole day, taking part in discussions and spending much of his time chatting with participants, leaving full of praise and enthusiasm for the project.

Esmée Fairbairn and the other funders, Aurora Trust and the Lifes2good Foundation, were satisfied to see Fields Good providing a grassroots platform for regenerative agriculture. It is widely felt that progress has been made to embed regenerative thinking into the mainstream and build connections right across the food and farming system. The success of the event means funding is secured for 2025.

"I'm delighted to be here, Northern Ireland's first regenerative farming conference. This is absolutely crucial as we chart a future ahead for agriculture... Today is about engagement and sharing ideas and knowledge." - Andrew Muir, Minister for Agriculture at EFRA.

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TRUSTEES' REPORT (CONTINUED)
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Achievements during the year (continued)

Working for Diversity, Equity and Inclusion across the sector

FFCC is committed to anti-racism, inclusion, equity, and diversity, celebrating these qualities as essential principles of a fair and sustainable society. We take positive, practical and radical actions to deliver our mission of a fair and sustainable future for all.

Highlights this year include:

- In our public-facing work, such as the Field Guide for the Future and the Food Conversation, we are careful to include and make visible the work and the voices of women, people of colour and LGBTQI+ people to illuminate and amplify their own work for change.
- The Food Conversation advocacy work is increasingly presenting opportunities to coach participants into leadership roles advocating for change within their communities and at a national level.
- We see an increasingly high volume of applicants for the annual intern role which is exclusively open to applicants from Black, Asian and minority ethnic or mixed-race backgrounds. We believe this is down to the visibility of diverse groups in our public facing work and our perseverance in targeting.
- Funding continues for a PhD studentship in the Centre for Research in Ethnic Minority Entrepreneurship at Aston University. The current holder of this award has joined and is engaged in UKRI's AFN Network+.

Impact Story: Maki Ramaditya

"My internship offered a broad and expansive introduction to communications within the NGO sector, including podcasts, film, social media, website management, and much more, all within the context of food and farming systems change. Opportunities like these are vital - particularly when they aim to open doors to those historically excluded. Over the past year, it's been valuable to witness how organisations like FFCC navigate equity in practice and, when paired with structural reflection, to recognise the potential of such schemes. I'm grateful for the experience and hope to see these initiatives continue to evolve so that inclusion moves beyond presence, toward shared power and meaningful co-creation."

Maki Ramaditya, Communications Assistant intern 2024-2025

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TRUSTEES' REPORT (CONTINUED)
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Achievements during the year (continued)

f. Strategy, Impact and Future Plans

In 2025/26 we will focus on delivering our strategic plan, bringing new coalitions of leaders together, and amplifying citizens' and grass roots voices, in effective and collective advocacy.

More people are aligning behind a greener, healthier, fairer future for food and farming, and want to work together to make real progress. The burning platform for change is getting hotter – from climate change affecting weather patterns and crops, to geopolitical shocks through wars and tariffs, to spiralling diet related ill-health and rising inequalities. Citizens, farmers, businesses alike want to lean into the challenges and explore seriously the radical and practical alternatives.

They want more fresh thinking, and new perspectives, working together to tackle the root causes.

Four projects demonstrate how we will help with this.

- Citizens in the Food Conversation are delighted to be involved in shaping the government's food strategy, alongside the Food Foundations Ambassadors. We will be working with them, and with people in places around the country, to ensure their aspirations are clearly heard, and the plans and policies are designed to make a real difference on the things that matter to them.
- As the turbulent farming transition continues – in the UK and globally - we're working with the farmers and businesses who are leading change and want to shape a more sustainable future for farming. We're helping to ensure their ideas and perspectives are influencing government and business policies, as well as giving their colleagues confidence to make changes in their own businesses.
- Land use decisions remain central to tackling national critical challenges. We will support government to help deliver a truly ambitious, transparent, inclusive and evidence led land use framework.
- We'll be investigating measures that will grow the 'real economy', exposing the shortcomings of the current political economy of food systems, and proposing ways to invest in and resource resilient communities and prosperous places around the UK

The landscape for civil society organisations and 'think tanks' like ours is changing. Demands on philanthropy are growing fast, across many sectors, and calls for our contributions are growing too. We are working with some of our core funders, and partner NGO chief executives and directors, in a new 'radical collaboration', to explore new ways of working together – funders and CSOs alike – both to maximise our use of a scarce and precious resource and to increase and accelerate our collective impact.

Looking back on the last few years – marked by turbulence in global geopolitics, the rising impacts of a changing climate and the shock of a global pandemic – it is important to bank successes. FFCC's purpose is to help deliver the recommendations in our 2019 report *Our Future in the Land*; healthy food for everyone everywhere, a transition plan for more sustainable farming, and a countryside that works for all. Now we are working with this government, with citizens, businesses and stakeholders to help design and deliver a food strategy, the farming roadmap and a land use framework, for a greener, healthier, fairer future.

In this, the final year of our 2023-26 strategy, FFCC board members, commissioners, staff and stakeholders will review our own contribution and impact, before deciding on a next three-year strategic plan.

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TRUSTEES' REPORT (CONTINUED)
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Achievements during the year (continued)

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

Our policy is to set a target level for unrestricted reserves based on the following components:

- Estimated costs of an orderly and solvent dissolution in the event that there is insufficient prospect of continuing to deliver public benefit.
- Prudent provision for parental leave and sickness pay.
- Contingency for unforeseen expenses.

The Trustees have recently reviewed the likely costs of dissolution and the predictability of both income and expenditure in the operational model. The reserve review has shown that the minimum unrestricted reserve level should increase slightly to a range of between £65,000 to £90,000.

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c. Overview of financial year

The Charity's funding model is to seek grants from charitable foundations, government bodies and other organisations that wish to help the Charity deliver its objectives. Its first three years of existence were mainly funded by a core grant from Esmée Fairbairn Foundation, recognised in previous accounting periods. At the start of the year, the Charity held reserves of £2,520,405 thanks to multi-year funding accounted for in previous years. During the year, the Charity received additional income of £695,311 and had total expenditure of £2,467,464, creating a net deficit in funds of £1,772,153. Reserves at the end of the year thus stood at £748,252. Of these £637,652 were unrestricted, well above the minimum reserves policy.

Income

The income for the current year £695,311 was significantly lower than prior year (2024 - £2,271,830,) as we reached the end of various multi- year core grant funding agreements. During the year we received grants from the following funders: Esmée Fairbairn Foundation, the Prudence Trust, the Rothschild Foundation, the Aurora Trust, the King Charles III Charitable Trust, Lifes2Good Foundation Company, the James Hutton Institute (LUNZ Hub), the University of the West of England (AFN Network+) and the North East Combined Authority. Additionally, £7,000 was received in donations.

Expenditure

The operating model of the Charity is to employ a core team with the skills and experience to deliver the charitable activities, and to enhance the scale and scope of work through the deployment of specialist contractors and partner organisations. In the current financial year the expenditure is greater than income, due to the reserves held at the end of the prior financial year 31st March 2024. Total expenditure in the year ended 31st March 2025, was £2,467,464, the two largest categories of expenditure are on staff (£897,965) and contractors (£908,739). Further detail is set out in notes 4, 5 and 6 to the financial statements.

Structure, governance and management

a. Constitution

FFCC was incorporated on 17 April 2020 as charitable company limited by guarantee registered in England and Wales as company number 12562770, and is a registered charity number 1195790. The company has adopted the model articles of association for charitable companies published by the Charity Commission for England and Wales.

b. Methods of appointment or election of Trustees

There are currently nine Trustees, six of whom are Commissioners. Trustees are appointed by the board on the basis of the essential skills and diverse experiences they bring to the governance of the organisation. Committees and Terms of Reference.

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Structure, governance and management (continued)

c. Committees and terms of reference

The Board is supported in discharging its responsibilities by three Committees that report to the Board. Their terms of reference and composition are described below:

The Commission

The Commission currently comprises nineteen Commissioners. For the financial year 2024 to 2025 it was Chaired by the Chair of the Board, Fiona Reynolds. The Commission is responsible for oversight of programme strategy and activities to deliver the Charity's objectives.

Audit And Risk Committee

The Audit and Risk Committee comprises four Trustees and is Chaired by the Treasurer, Dr Marg Mayne. It is responsible for oversight of financial management, risk and compliance.

People And Governance Committee

The People and Governance Committee comprises three Trustees and is Chaired by Dawn Austwick, OBE. It is responsible for oversight of organisational and staff wellbeing, including equity, diversity and inclusion and compliance with employment legislation.

d. Key management

The day-to-day delivery of the Charity's work is delegated to the Chief Executive and supported by key management. During the year, the management team included the following personnel:

Sue Pritchard	Chief Executive (appointed 29 April 2020)
David Edwards	Deputy Chief Executive (appointed 3 January 2024)
Rebecca Renfro	Director of External Relations (appointed 6 July 2020)

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FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The Trustees will consider the appointment of auditors during the year.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
F Reynolds

Chair of Trustees

Date: 20 November 2025

FFCC LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FFCC LIMITED

Opinion

We have audited the financial statements of FFCC Limited (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2022.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

FFCC LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FFCC LIMITED (CONTINUED)

Other information

The other information comprises the information included in the Annual report other than the financial statements and our Auditors' report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

FFCC LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FFCC LIMITED (CONTINUED)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 145 of the Charities Act 2022 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- We have considered the nature of the sector, control environment and financial performance;
- We have considered the results of enquiries with management and trustees in relation to their own identification and assessment of the risk of irregularities within the entity;
- We have reviewed the documentation of key processes and controls and performed walkthroughs of transactions to confirm that the systems are operating in line with documentation; and
- We have considered the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and potential indicators of fraud.

As a result of these procedures, we have considered the opportunities and incentives that may exist within the organisation for fraud and identified the highest area of risk to be in relation to revenue recognition, with a particular risk in relation to year-end cut off. In common with all audits under ISAs (UK) we are also required to perform specific procedures to respond to the risk of management override.

We have also obtained understanding of the legal and regulatory frameworks that the Charity operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2022, Charity SORP 2019, FRS 102 and the terms and conditions attaching to material grants received by the Charity.

In addition, we considered the provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the Charity's ability to operate or avoid a material penalty. These included data protection regulations, health and safety regulations and employment legislation.

FFCC LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FFCC LIMITED (CONTINUED)

Our procedures to respond to the risks identified included the following:

- Reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- Review of board minutes;
- Enquiring of management in relation to actual and potential claims and litigations;
- Performing detailed transactional testing in relation to the recognition of revenue, specifically grants, with a particular focus around year-end cut off;
- In addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments.

We also communicated identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

As a result of the inherent limitations of an audit, there is a risk that not all irregularities, including a material misstatement in the financial statements or non-compliance with laws and regulations, will not be detected by us. The risk increases the further removed compliance with a law or regulation is from the events and transactions reflected in the financial statements, given we will be less likely to be aware of it, or should the irregularity occur as a result of fraud rather than a one off error, as this may involve intentional concealment, forgery, collusion, omission or misrepresentation.

Our audit procedures have reviewed for evidence of management override, any ongoing legal cases, completeness of related party transactions, as well as an ongoing consideration of fraud and irregularities during the whole audit process.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

FFCC LIMITED
(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FFCC LIMITED (CONTINUED)

David Butler FCA DChA (Senior Statutory Auditor)

for and on behalf of

Bishop Fleming Audit Limited

Chartered Accountants

Registered Auditors

10 Temple Back

Redcliffe

Bristol

BS1 6FL

Date:

Bishop Fleming Audit Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

FFCC LIMITED
(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income from:					
Donations and legacies	4	180,544	416,785	597,329	2,271,830
Charitable activities	5	63,273	34,709	97,982	-
Total income		243,817	451,494	695,311	2,271,830
Expenditure on:					
Charitable activities	6	1,899,023	568,441	2,467,464	1,639,618
Total expenditure		1,899,023	568,441	2,467,464	1,639,618
Net (expenditure)/income		(1,655,206)	(116,947)	(1,772,153)	632,212
Transfers between funds	14	52,305	(52,305)	-	-
Net movement in funds		(1,602,901)	(169,252)	(1,772,153)	632,212
Reconciliation of funds:					
Total funds brought forward		1,713,501	806,904	2,520,405	1,888,193
Net movement in funds		(1,602,901)	(169,252)	(1,772,153)	632,212
Total funds carried forward		110,600	637,652	748,252	2,520,405

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 26 to 43 form part of these financial statements.

FFCC LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 12562770

BALANCE SHEET
AS AT 31 MARCH 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	512	769
		<u>512</u>	<u>769</u>
Current assets			
Debtors	12	522,873	723,608
Cash at bank and in hand		426,663	2,023,803
		<u>949,536</u>	<u>2,747,411</u>
Creditors: amounts falling due within one year	13	(201,796)	(227,775)
Net current assets		<u>747,740</u>	<u>2,519,636</u>
Total assets less current liabilities		<u>748,252</u>	<u>2,520,405</u>
Net assets excluding pension asset		<u>748,252</u>	<u>2,520,405</u>
Total net assets		<u><u>748,252</u></u>	<u><u>2,520,405</u></u>
Charity funds			
Restricted funds	14	110,600	1,713,501
Unrestricted funds	14	637,652	806,904
Total funds		<u><u>748,252</u></u>	<u><u>2,520,405</u></u>

FFCC LIMITED
(A company limited by guarantee)

BALANCE SHEET (CONTINUED)
AS AT 31 MARCH 2025

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The Charity has opted to have a voluntary audit in accordance with section 145 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on
and signed on their behalf by:



F Reynolds
(Chair of Trustees)

Date: 20 November 2025

The notes on pages 26 to 43 form part of these financial statements.

FFCC LIMITED
(A company limited by guarantee)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2025**

	2025 £	2024 £
Cash flows from operating activities		
Net cash used in operating activities	(1,597,140)	1,708,599
Cash flows from investing activities		
Purchase of tangible fixed assets	-	(1,026)
Net cash provided by/(used in) investing activities	-	(1,026)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(1,597,140)	1,707,573
Cash and cash equivalents at the beginning of the year	2,023,803	316,230
Cash and cash equivalents at the end of the year	426,663	2,023,803

The notes on pages 26 to 43 form part of these financial statements

FFCC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

1. General information

FFCC Limited is a private company limited by guarantee without share capital, registered in England and Wales. The registered office is Courtenay House, Pynes Hill, Exeter, England, EX2 5AZ.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

FFCC Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Going concern

The Trustees assess whether the use of going concern is appropriate i.e. whether any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The Trustees make this assessment in respect of a period of at least 12 months from the date of authorisation for issue of the financial statements and have concluded that the charity has adequate resources to continue in operational existence for the foreseeable future and there are no material uncertainties about the charity's ability to continue as a going concern, thus they will continue to adopt the going concern basis of accounting in preparing the financial statements.

2.3 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

FFCC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £1,000 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Computer equipment	- 3 year straight line
--------------------	------------------------

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

FFCC LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

2. Accounting policies (continued)

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

3. Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

4. Income from donations and legacies

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Donations	-	7,000	7,000
Grants	180,544	409,785	590,329
	<u>180,544</u>	<u>416,785</u>	<u>597,329</u>
	<u><u>180,544</u></u>	<u><u>416,785</u></u>	<u><u>597,329</u></u>
	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Donations	-	5,000	5,000
Grants	2,266,830	-	2,266,830
	<u>2,266,830</u>	<u>5,000</u>	<u>2,271,830</u>
	<u><u>2,266,830</u></u>	<u><u>5,000</u></u>	<u><u>2,271,830</u></u>

5. Income from charitable activities

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £	<i>Total funds 2024 £</i>
Income from charitable activities	63,273	34,709	97,982	-
	<u>63,273</u>	<u>34,709</u>	<u>97,982</u>	
	<u><u>63,273</u></u>	<u><u>34,709</u></u>	<u><u>97,982</u></u>	

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total 2025 £
Convening leadership	206,011	35,058	241,069
Implementing recommendations	1,581,189	258,925	1,840,114
Resourcing communities	111,823	274,458	386,281
	<u>1,899,023</u>	<u>568,441</u>	<u>2,467,464</u>

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total 2024 £</i>
Convening leadership	96,925	85,268	182,193
Implementing recommendations	407,835	764,785	1,172,620
Resourcing communities	282,144	2,661	284,805
	<u>786,904</u>	<u>852,714</u>	<u>1,639,618</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2025 £	Support costs 2025 £	Total funds 2025 £
Convening leadership	200,526	40,543	241,069
Implementing recommendations	1,681,043	159,071	1,840,114
Resourcing communities	344,777	41,504	386,281
	<u>2,226,346</u>	<u>241,118</u>	<u>2,467,464</u>

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2024 £</i>	<i>Support costs 2024 £</i>	<i>Total funds 2024 £</i>
Convening leadership	138,063	44,130	182,193
Implementing recommendations	886,502	286,118	1,172,620
Resourcing communities	215,973	68,832	284,805
	<u>1,240,538</u>	<u>399,080</u>	<u>1,639,618</u>

Analysis of direct costs

	Convening leadership 2025 £	Implementing recommendations 2025 £	Resourcing communities 2025 £	Total funds 2025 £
Staff costs	147,219	533,118	127,481	807,818
Programme costs - contractors	-	769,708	139,031	908,739
Programme costs - other	52,777	374,148	77,411	504,336
Fundraising costs	530	4,069	854	5,453
	<u>200,526</u>	<u>1,681,043</u>	<u>344,777</u>	<u>2,226,346</u>

	<i>Convening leadership 2024 £</i>	<i>Implementing recommendations 2024 £</i>	<i>Resourcing communities 2024 £</i>	<i>Total funds 2024 £</i>
Staff costs	79,685	249,137	51,227	380,049
Programme costs - contractors	3,783	166,293	118,151	288,227
Programme costs - other	54,595	471,072	46,595	572,262
	<u>138,063</u>	<u>886,502</u>	<u>215,973</u>	<u>1,240,538</u>

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

7. Analysis of expenditure by activities (continued)

Analysis of support costs

	Convening leadership 2025 £	Implementing recommendations 2025 £	Resourcing communities 2025 £	Total funds 2025 £
Staff costs	23,408	49,399	17,340	90,147
Depreciation	-	257	-	257
Communications & engagement	8,157	59,227	13,874	81,258
Office costs	1,189	8,071	1,576	10,836
Professional fees	6,067	29,487	6,092	41,646
Governance costs	1,722	12,630	2,622	16,974
	40,543	159,071	41,504	241,118

	Convening leadership 2024 £	Implementing recommendations 2024 £	Resourcing communities 2024 £	Total funds 2024 £
Staff costs	31,982	206,841	49,802	288,625
Depreciation	28	184	45	257
Communications & engagement	5,511	34,998	8,426	48,935
Office costs	1,798	11,016	2,652	15,466
Professional fees	3,105	22,025	5,246	30,376
Governance costs	1,706	11,054	2,661	15,421
	44,130	286,118	68,832	399,080

8. Auditors' remuneration

	2025 £	2024 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	10,644	10,140

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

9. Staff costs

	2025 £	2024 £
Wages and salaries	749,207	564,955
Social security costs	74,693	49,208
Contribution to defined contribution pension schemes	74,065	54,511
	897,965	668,674

The average number of persons employed by the Charity during the year was as follows:

	2025 No.	2024 No.
Employees	19	16

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000 was:

	2025 No.	2024 No.
In the band £60,001 - £70,000	1	-
In the band £70,001 - £80,000	1	-
In the band £80,001 - £90,000	1	1

The key management personnel of the charity comprise the Trustees and the senior management team. The total amount of employee benefits (including employer pension contributions) received by key management personnel for their services to the charity was £245,286 (2024: £277,324).

10. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2024 - £NIL).

During the year ended 31 March 2025, expenses totalling £3,507 (2024: £1,746) were reimbursed or paid directly to 4 Trustees (2024 - 4).

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

11. Tangible fixed assets

	Office equipment £
Cost or valuation	
At 1 April 2024	1,026
At 31 March 2025	1,026
Depreciation	
At 1 April 2024	257
Charge for the year	257
At 31 March 2025	514
Net book value	
At 31 March 2025	512
At 31 March 2024	769

12. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	23,643	-
Prepayments and accrued income	499,230	723,608
	522,873	723,608

FFCC LIMITED
(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

13. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	49,049	181,952
Other taxation and social security	17,367	17,963
Other creditors	13,560	13,778
Accruals and deferred income	121,820	14,082
	<u>201,796</u>	<u>227,775</u>
	2025 £	2024 £
Resources deferred during the year	<u>100,000</u>	<u>-</u>

Income received from King Charles III Charitable Fund for the period beginning 1 April 2025.

14. Statement of funds

Statement of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
Unrestricted funds					
General Funds	55,000	41,709	(4,647)	(27,062)	65,000
Esmée Fairbairn - (new core grant)	651,904	209,785	(488,744)	(25,243)	347,702
The Rothschild Foundation (core grant)	100,000	-	(75,050)	-	24,950
The Prudence Trust	-	200,000	-	-	200,000
	<u>806,904</u>	<u>451,494</u>	<u>(568,441)</u>	<u>(52,305)</u>	<u>637,652</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds (continued)

Restricted funds

Esmée FairBairn - Cumbria	-	-	(900)	900	-
Esmée Fairbairn - NI Next Gen	-	15,680	(7,375)	-	8,305
Esmée FairBairn - EFF The Nature Service in Wales	-	90,000	(27,327)	-	62,673
Esmée Fairbairn - NI FieldGood	60,000	-	(80,113)	20,113	-
Agrifood network champion	48,000	3,034	(64,130)	13,096	-
Animula	1,540,835	-	(1,519,758)	-	21,077
The Aurora Trust - Grant for Northern Ireland	64,666	-	(70,260)	5,594	-
Aurora Trust	-	15,000	(15,502)	502	-
The Rothschild Foundation - Food	-	-	(90)	90	-
The Rothschild Foundation / LWA local food	-	8,802	(20,349)	11,547	-
The James Hutton Institute	-	30,140	(22,571)	-	7,569
Lifes2good Foundation Company	-	17,888	(6,912)	-	10,976
The North East Combined Authority	-	63,273	(63,273)	-	-
Defra	-	-	(463)	463	-
	1,713,501	243,817	(1,899,023)	52,305	110,600
Total of funds	2,520,405	695,311	(2,467,464)	-	748,252

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Statement of funds (continued)

ESMÉE FAIRBAIRN FOUNDATION

2023-26 Core Grant:

A three-year grant for funding core and support costs of £1,250,000.

Cumbria:

A grant of £33,650 received on 21 January 2022 for a feasibility study for a Land and Nature Skills Service for Cumbria.

Northern Ireland Next Generation:

Supporting a development programme for 20-25 young innovators in regenerative agriculture and agroecology in Northern Ireland. Awarded £59,435 across three years (£28,075 received in year one, and £15,680 in years two and three, between October 2023 and October 2024). The last instalment has not yet been received.

The Nature Service in Wales

£90,000 towards project costs to lead the development of The Nature Service in Wales.

Northern Ireland FieldsGood

A grant for £60,000 received on 25 April 2024 towards project costs towards FieldsGood NI.

Cost of Living Uplift Grant (April 23):

£60,000 towards salary increases onwards to mitigate the effects of the cost-of-living increases.

Land Use:

A grant of £30,000 received on 17 April 2023 to assess the feasibility of a Groundswell type event for Northern Ireland (leading to FieldsGood NI).

AGRIFOOD NETWORK CHAMPION

Funding of £48,000 across 2024 for the Champion appointment in the AgriFood4NetZero Network.

ANIMULA

A grant of £2,100,000 in November 2023 to fund FFCC's National Conversation About Food.

THE AURORA TRUST

Grant for Northern Ireland

Grant of £15,000 received on 16 August 2024 to support the FieldsGood 2024 festival.

£194,000 awarded in May 2022 over three years, to support the transition to agroecology in Northern Ireland.

THE ROTHSCHILD FOUNDATION

Core Funding:

A two-year grant of £200,000 for core and support costs.

Food:

A grant of £20,000 received as £18,000 on 31 August 2022 and £2,000 received on 3 April 2023 to support the Hunger and Hardship and Beyond Charitable Food Aid projects.

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

14. Statement of funds (continued)

LWA local Food:

A two-year grant from May 2023 of £17,604 to support partnership work to enable the scaling out of local and short supply chains in the UK.

THE PRUDENCE TRUST

A two-year grant of £200,000 in February 2024 towards core funding and support costs.

THE JAMES HUTTON INSTITUTE

Funding of £28,800 received between 1 October 2024 and 24 May 2025 for a rapid response collaboration agreement to convene and facilitate a Northern Ireland Land Use and Land Use Change working group.

LIFES2GOOD FOUNDATION COMPANY

Grant funding of £17,888 received in two payments (£16,132 on 22 August 2024 and £956 received on 13 January 2025) to support the FieldsGood regenerative agriculture festival in September 2024.

THE NORTH EAST COMBINED AUTHORITY

Grant funding of £63,273 received on 21 August 2024 from North of Tyne Stewardship and Rural Growth Investment Plan for the development of a Food Strategy and Action plan

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 March 2024 £</i>
Unrestricted funds					
General Funds	55,540	5,000	(24,277)	18,737	55,000
Prince of Wales Charitable Foundation	112,174	-	(70,341)	(41,833)	-
Esmée FairBairn - Program grant	60,000	-	(60,000)	-	-
Esmée Fairbairn - (new core grant)	1,250,000	-	(598,096)	-	651,904
The Rothschild Foundation (core grant)	200,000	-	(100,000)	-	100,000
	<u>1,677,714</u>	<u>5,000</u>	<u>(852,714)</u>	<u>(23,096)</u>	<u>806,904</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14. Statement of funds (continued)

Restricted funds

Esmée FairBairn - Cumbria	5,115	-	(16,636)	11,521	-
Esmée Fairbairn - Land Use	8,861	-	(8,861)	-	-
Esmée Fairbairn - NI Groundswell	-	10,000	(10,000)	-	-
Esmée Fairbairn - NI Next Gen	-	28,075	(29,660)	1,585	-
Esmée Fairbairn - NI FieldGood	-	60,000	-	-	60,000
The Aurora Trust - Grant for Northern Ireland	168,572	-	(103,906)	-	64,666
Geospatial Commission (Extension)	20,670	-	(27,581)	6,911	-
Geospatial Commission	-	980	(3,695)	2,715	-
Local Trust (Beyond the Foodbank)	2,873	-	(2,873)	-	-
Rothschild Foundation	4,388	-	(4,752)	364	-
The Rothschild Foundation/LWA local food	-	8,802	(8,802)	-	-
Agrifood network champion	-	48,000	-	-	48,000
Animula	-	2,100,000	(559,165)	-	1,540,835
Devon County Council - DRIP	-	10,973	(10,973)	-	-
	<u>210,479</u>	<u>2,266,830</u>	<u>(786,904)</u>	<u>23,096</u>	<u>1,713,501</u>
Total of funds	<u><u>1,888,193</u></u>	<u><u>2,271,830</u></u>	<u><u>(1,639,618)</u></u>	<u><u>-</u></u>	<u><u>2,520,405</u></u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

15. Summary of funds

Summary of funds - current year

	Balance at 1 April 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2025 £
General funds	806,904	451,494	(568,441)	(52,305)	637,652
Restricted funds	1,713,501	243,817	(1,899,023)	52,305	110,600
	<u>2,520,405</u>	<u>695,311</u>	<u>(2,467,464)</u>	<u>-</u>	<u>748,252</u>

Summary of funds - prior year

	Balance at 1 April 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 March 2024 £
General funds	1,677,714	5,000	(852,714)	(23,096)	806,904
Restricted funds	210,479	2,266,830	(786,904)	23,096	1,713,501
	<u>1,888,193</u>	<u>2,271,830</u>	<u>(1,639,618)</u>	<u>-</u>	<u>2,520,405</u>

16. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Restricted funds 2025 £	Unrestricted funds 2025 £	Total funds 2025 £
Tangible fixed assets	512	-	512
Current assets	147,411	802,125	949,536
Creditors due within one year	(37,323)	(164,473)	(201,796)
Total	<u>110,600</u>	<u>637,652</u>	<u>748,252</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Restricted funds 2024 £</i>	<i>Unrestricted funds 2024 £</i>	<i>Total funds 2024 £</i>
Tangible fixed assets	769	-	769
Current assets	1,940,507	806,904	2,747,411
Creditors due within one year	(227,775)	-	(227,775)
Total	1,713,501	806,904	2,520,405

17. Reconciliation of net movement in funds to net cash flow from operating activities

	2025 £	2024 £
Net income/expenditure for the year (as per Statement of Financial Activities)	(1,772,153)	632,212
Adjustments for:		
Depreciation charges	257	257
Decrease in debtors	200,735	1,044,981
Increase/(decrease) in creditors	(25,979)	31,149
Net cash provided by/(used in) operating activities	(1,597,140)	1,708,599

18. Analysis of cash and cash equivalents

	2025 £	2024 £
Cash in hand	426,663	2,023,803
Total cash and cash equivalents	426,663	2,023,803

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

19. Analysis of changes in net debt

	At 1 April 2024	Cash flows	At 31 March 2025
	£	£	£
Cash at bank and in hand	2,023,803	(1,597,140)	426,663
	<u>2,023,803</u>	<u>(1,597,140)</u>	<u>426,663</u>

20. Pension commitments

The group operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £3,768 (2024: £23,323). £8,804 (2024: £8,472) was payable to the fund at the balance sheet date and is included in creditors.

21. Related party transactions

Commissioners are eligible for Honorarium payments for work carried out for the Commission and can claim £250 a day up to a maximum of £3,000 per annum.

During the year, the total honorarium paid to all commissioners was £21,000 (2024: £15,349). This included payments to the following Trustees, made wholly in respect of their work as Commissioners:

David Fursdon £2,750 (2024: £2,250)

Helen Browning £2,250 (2024: £1,600)

Carwyn Jones £1,250 (2024: £NIL)

There were no payments made to Trustees in respect of their duties as Trustees.