

TRUSTEES ANNUAL REPORT AND ACCOUNTS FOR THE YEAR ENDING 30 JUNE 2024

**Our Food Trust
C/O CriC, BEAUFORT STREET
CRICKHOWELL
POWYS
NP8 1BN**

TRUSTEES' ANNUAL REPORT AT 30 JUNE 2024

The trustees of Our Food Trust present their Report and Accounts as at 30 June 2024.

Address

The Registered office of Our Food Trust is located at:

C/O CriC BEAUFORT STREET

CRICKHOWELL

POWYS

NP8 1BN

Trustees

The following trustees held office throughout the period:

George James Stewart Wallis (Chair)

James Steuart Skinner

Christopher Albrecht Bielenberg

Structure

Our Food Trust is a Charitable Company Limited by Guarantee whose only voting members are its charity trustees. It is governed by a Board of Trustees working to a constitution dated 07 December 2023. It is managed on a day-to-day basis by two job-sharing salaried employees.

Trustees are selected according to the skills, knowledge and experience needed for the effective administration of the Charity. In addition to knowledge and experience of charity administration and fundraising, included on the board is experience of agroecological/regenerative farming, conservation and policy development.

Public Benefit

The charity's trustees have read and understood the Charity Commission's guidance on public benefit.

Reserves Policy

The charity aims to retain reserves for three months' operating costs in order to bridge gaps between grants.

Fundraising

The work of Our Food Trust is currently focused on illustrating the benefit of regenerative farming practices in one region, Wales, working primarily in partnership with the community benefit society, Our Food 1200, which exists to support regenerative farmers in south and east Wales.

The charity is pursuing this by:

- promoting a public narrative about the need for this kind of farming (via media articles, films and events) and
- stimulating practical delivery on the ground (creating networks and raising funds to support demonstrations of regenerative farming in practice).

Registration

Our Food Trust is registered with the Charity Commission of England and Wales (1206110) and with Companies House (10823532)

Financial Review

The charity's turnover in the 2023-24 period was £102,479 (2022-23 £260,447), with costs of £83,898 (2022-23 £217,881), leaving a surplus of £18,582 (2022-23 £42,566). At the end of the financial period total capital and reserves amounted to £137,063 (2022-23 £118,481).

Objectives and Activities

The Objects of the Charity are, for the public benefit, the advancement of the conservation of the physical and natural environment by promoting biodiversity in the United Kingdom, in particular but not exclusively by:

(a) promoting and facilitating farming practices that contribute to the regeneration of the earth's physical and natural resources; and

(b) advancing the education of the public and farmers in particular into the benefits that farming that contributes to the regeneration of the earth's physical and natural resources has on biodiversity.

Achievements and Performance

During the financial year July 2023 – June 2024, the charity finalised its project with community benefit society, [Our Food 1200](#), to increase public awareness and showcase local, regeneratively produced food under the brand, [Bannau Acres](#). We launched a website, arranged farm visits and supported organic registration by several new farms operating in the area. In addition, we produced a film [Our Food our Future](#), about the need to establish regenerative farms, protecting the environment, whilst feeding our communities and providing work for young people in rural areas. (This activity was supported with a grant from Welsh Government - £3,319,27 in this financial year).

Part of the drive to promote regenerative farming practices came through the topic of food security. A public event was organised at the Welsh Senedd in April 2024, again through Welsh partner, Our Food 1200. Multiple stakeholders, including farmers, community growing NGOs, food poverty organisations, policy makers and Welsh government attended to learn about the risks to our food security and to consider potential solutions, one of which is the stimulation of more local growing of food using regenerative farming practices. The event stimulated multiple sector discussions since then and has helped shape new policy development currently ongoing in Wales, including within the Future Generations Commissioner's programme. Additionally, the charity was funded by Network for Social Change (£5376) to research content for a website on food security, setting out the key actions different stakeholders can take.

One of the key barriers to new small farms of the kind Our Food Trust is proposing is access to land for those with relevant skills but insufficient capital to purchase it. Together with other organisations working in the regenerative/agroecological farming sector, we were invited to participate in the Future Farms Partnership, which has set out to demonstrate a new model using publicly owned land to increase agroecological growing, supplying local markets with fruit & vegetables. Powys County Council has offered land for testing the concept - the creation of multiple small farms on a plot near Newtown. Each farm will have a house, services and a shared barn. The project is testing 3 things: whether it is possible to secure planning permission for new, agricultural dwellings for regenerative/agroecological horticulture; whether there are growers willing to take on leases for such farms; the cost of planning and infrastructure required to initiate the new farms. The role of Our Food Trust is co-project management, to include farmer recruitment, communications and fundraising.

An important element of the pilot is to improve the natural environment, with native tree planting and soil building integral to regenerative and agroecological farming practices.

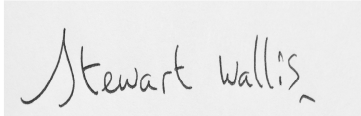
The project will be delivered over 5 years in order to prove the viability of the farms.

Activities Funded by Restricted Monies

There were two restricted grants covering some activities during the period. Welsh Government's Rural Development Programme "Cooperation and Supply chain Development Scheme" funded final elements of an awareness raising project about regenerative farming that was mostly carried out during the previous year. Also, Network for Social Change Charitable Trust provided a grant to research content for a new website about food security, which is becoming an important driver in the narrative on increasing regenerative farming in the UK.

SIGNATURE:

DATE:

A handwritten signature in black ink on a light grey rectangular background. The signature reads "Stewart Wallis" in a cursive script.

16/04/2025

George James Stewart Wallis
Chair of Trustees Our Food Trust

INDEPENDENT EXAMINER'S REPORT

Independent examiner's report to the trustees of Our Food Trust

I report to the charity trustees on my examination of the accounts of Our Food Trust charity for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which give me cause to believe that in any material respect:

1. accounting records were not kept for the Charity in accordance with, and as required by, section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Paul Voltzenlogel
9 Queens Court
Haywards Heath
RH16 1RJ

Date:

17/4/25

OUR FOOD TRUST
(A Charitable Company)

**Statement of Financial Activities
for the year ended 30 June 2024**

| | | | 2024 | | 2023 |
|------------------------------------|--------------|-------------------------------|-----------------------------|------------------------|------------------------|
| | Notes | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
| Income from: | | | | £ | £ |
| Grants & Donations | | 80,534 | 8,695 | 89,229 | 260,447 |
| Consulting fees Sarn | | 13,250 | - | 13,250 | - |
| Total | | <u>93,784</u> | <u>8,695</u> | <u>102,479</u> | <u>260,447</u> |
| Expenditure on | | | | | |
| Raising funds | | 2,880 | - | 2,880 | - |
| Charitable activities | | 6,703 | 8,695 | 15,398 | 144,148 |
| Management & Administration | | <u>65,620</u> | - | <u>65,620</u> | <u>73,763</u> |
| Total | | <u>75,203</u> | <u>8,695</u> | <u>83,898</u> | <u>217,881</u> |
| Net income/(expenditure) | | <u>18,582</u> | <u>-</u> | <u>18,582</u> | <u>42,566</u> |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 118,481 | - | 118,481 | 75,915 |
| Net income/(expenditure) | | 18,582 | - | 18,582 | 42,566 |
| Transfer between funds | | - | - | - | - |
| Total funds carried forward | | <u>137,063</u> | <u>-</u> | <u>137,063</u> | <u>118,481</u> |

OUR FOOD TRUST
(A Charitable Company)

Balance Sheet
At 30 June 2024

| | Notes | 2024 Total Funds £ | 2023 Total Funds £ |
|-------------------------------------|-------|-----------------------------|-----------------------------|
| Fixed Assets | | | |
| Tangible Assets | 6 | 1,118 | 2,610 |
| Intangible Assets | | - | - |
| Fixed Asset Investments | | 1,118 | 2,610 |
| Current Assets | | | |
| Debtors | 7 | - | 97,863 |
| Cash at bank and in hand | | 136,295 | 19,730 |
| | | 136,295 | 117,593 |
| Creditors | | | |
| Amounts falling due within one year | 8 | (350) | (1,720) |
| Net Current Assets | | 135,945 | 115,871 |
| Net Assets | | 137,063 | 118,481 |

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

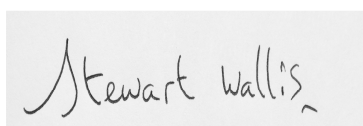
No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

SIGNATURE:

DATE:



16/4/2025

George James Stewart Wallis
Chair of Trustees Our Food Trust

Notes to the Financial Statements
for the year ended 30 June 2024

1 ACCOUNTING POLICIES

Basis of Preparing the Financial Statements

The financial statements of the Charity, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The Charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d).

Critical accounting judgements and key sources of estimation uncertainty

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. In the view of the trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

Income

Income is recognised in the Statement of Financial Activities once the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Grant income is credited to the Statement of Financial Activities when received or receivable whichever is earlier, unless the grant relates to a future period, in which case it is deferred.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the Charity to the expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as any fundraising costs are immaterial. A breakdown of these expenses is outlined in Note 3 of the financial statements.

Taxation

The Charity is exempt from corporation tax on its charitable activities.

Fund Accounting

General funds are unrestricted funds which can be used in accordance with the charitable objectives at the discretion of the trustees, and which have not been designated for other purposes. Restricted funds can only be used for particular restricted purposes within the objects of the Charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The costs of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

Creditors are recognised where the Charity has a present obligation resulting from a past event that is likely to result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Notes to the Financial Statements
for the year ended 30 June 2024

1 ACCOUNTING POLICIES (continued)

Going Concern

A principal risk facing the Charity is its ability to generate sufficient income to cover the expenditure incurred in fulfilling its objectives. The trustees have reviewed the cash position and cash forecasts at the date of signing the accounts and are satisfied that the Charity will be able to meet all of its financial commitments. As a consequence, the trustees believe that the Charity is well placed to manage its financial risks successfully despite the current uncertain economic outlook and that the Charity has adequate reserves to continue in operational existence for the foreseeable future. Accordingly the trustees continue to adopt the going concern basis in preparing the accounts.

2 NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging

| | 2024 | 2023 |
|-------------------------|-------------------------------------|------------------------------|
| | Unrestricted Funds £ | Total Funds £ |
| Independent examination | 350 | 1,026 |

Overseas Income

There is no overseas income

3 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration, expenses or other benefits for the year ended 30 June 2024 (2023: £nil).

4 STAFF COSTS

Employment

The Charity employed 2 staff during the year ending 30 June 2024 (2023: 2). No employee was paid more than £60,000 in the year. The Key management person was Duncan Fisher with a remuneration of £36,000

5 PREMISES COSTS

The charity did not rent, lease or own premises during the year ended 30 June 2024 (2023: £nil).

6 TANGIBLE FIXED ASSETS

| | 2024 £ |
|---------------------------|-------------------|
| Cost | 7,458 |
| Depreciation current year | (1,492) |
| Cumulative depreciation | (6,340) |
| Carrying amount | 1,118 |

7 DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | - | - |
| Other debtors | - | - |
| Prepayments and accrued income | - | 97,863 |
| | - | 97,863 |

8 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|------------------------------|-------------------|-------------------|
| Trade creditors | - | - |
| Taxation and social security | - | - |
| Other creditors | - | 701 |
| Accruals and deferred income | 350 | 1,020 |
| | 350 | 1,721 |

**Notes to the Financial Statements
for the year ended 30 June 2024**

9 FUND TRANSFERS

No fund transfers occurred in the year to 30 June 2024

10 RESTRICTED FUNDS

Where a donor restricts use of funds granted to a specific purpose they are treated as Restricted Funds as defined in the Statement of Recommended Practice. Except where a donor specifically allows it, no diversion of Restricted Funds is made to Management and Administration. Expenditure incurred from the Restricted Funds is separately recorded against the corresponding income. During the year ended 30 June 2024, Restricted Funds income and usage was as follows:

| Restricted Grants | At 31/7/23 | Income | Expenditure | Transfer | At 30/6/24 |
|--|------------|--------|-------------|----------|------------|
| | £ | £ | £ | £ | £ |
| Cooperation and Supply Chain, regenerative farming | - | 3,319 | (3,319) | - | - |
| Network for Social Change Charitable Trust | - | 5,376 | (5,376) | - | - |
| | - | 8,695 | (8,695) | - | - |

Regenerative Farming. During the financial year July 2023 – June 2024, the charity finalised its project with community benefit society, Our Food 1200, to increase public awareness and showcase local, regeneratively produced food under the brand, Bannau Acres. We launched a website, arranged farm visits and supported organic registration by several new farms operating in the area. In addition, we produced a film, Our Food Our Future, about the need to establish regenerative farms, protecting the environment, whilst feeding our communities and providing work for young people in rural areas. (This activity was supported with a grant from Welsh Government - £3,319,27 in this financial year).

Network for Social Change Charitable Trust. Grant funding to research content for a new website on food security – a key driver to stimulate interest in new, regenerative farming activities. A proportion of staff salaries as been allocated to this work.

11 RESERVE POLICY

The charity aims to retain reserves for three months' operating costs in order to bridge gaps between grants.

12 RELATED PARTIES

Controlling entity

The charity is governed by a Board of Trustees who are its only voting members and who are appointed in accordance with the Constitution of the charity approved by the Charity Commission in December 2023.

Related party transactions

There were no related party transactions during the year ended 30 June 2024.

MEMBERS' LIABILITY

The members of the Charity are its Trustees. The members are not liable to contribute any amount towards the assets of the Charity in the event of liquidation.