

Soil Association Annual Report & Accounts 2024–2025



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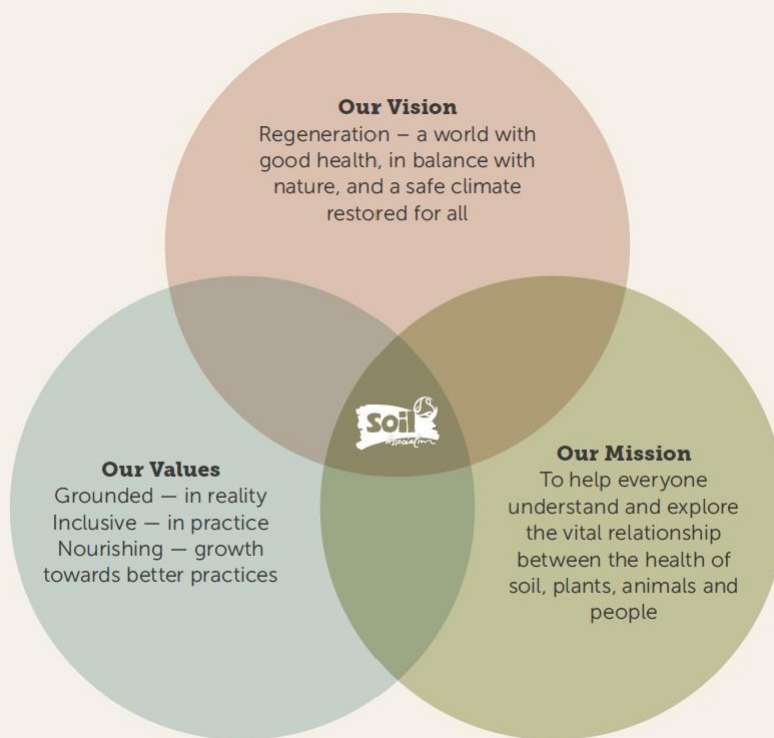
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Who We Are

The Soil Association is an innovative food and nature charity.

We develop practical solutions so that everyone can enjoy good food and ensure we look after nature. Within the charitable group sit: Soil Association Charity, Soil Association Certification, Soil Association Exchange, and Soil Association Land Trust, which all deliver impact against our mission.



Chair's Introduction

There is much to be inspired by in this Annual Report. We are often challenged – including by ourselves – that we do too much, that we are not making enough of a difference and that it is hard to communicate simply what we do. What I take away from the summaries here of this year's activities is an incredibly diverse yet connected range of initiatives, policy work and programmes that are defining and setting standards and making a real impact across the food, farming and forestry systems.

Of course there is much more to do urgently, but there are plenty of examples of concrete achievements, as we strive to help farmers to find ways to improve the ecological and financial health of their farms, and to ensure that healthy and sustainable diets become the norm.

You will also see numerous examples of co-operation with communities and with other organisations – including charities, corporates, politicians and government agencies – with initiatives that are often under different branding to the Soil Association. Whilst we are refining our overall brand positioning, to some extent what has evolved is a pragmatic manifestation of our willingness to co-operate, and a lack of concern about taking all the credit. We want to help change the world, not take it over.

Our accounts show the diverse range of income sources which provide us with a degree of resilience. The results are complicated by the year-to-year swings in revenues and costs of the various multi-year programmes, and this year our free reserves increased slightly to £1m which is within the target range set by the trustees, although this picture is somewhat flattered by exceptional donations received this year, especially from Lloyds Banking Group. As we are forecasting these free reserves will decline in the coming months, against a backdrop of wide-spread economic challenges, we have had to make some cost reductions which are always difficult and painful. We continue to seek to raise more income across the board, and to look at innovative ways to fund our work.

I step down as chair of trustees at the end of October having completed the maximum six years. I am delighted to be passing the baton over to Phil Fearnley who has contributed very significantly over the last three years as a trustee. It has been a great privilege to work with so many talented and committed people in the Soil Association. I want to thank them all for their hard work, purpose and professionalism. I also want to thank the trustees, non-executives, and members of our various advisory boards who do so much to support all aspects of the group. And most of all, I want to thank our supporters and partners without whom we could not carry on.

As we celebrate our 80th birthday next year it is gratifying that there is an ever-increasing awareness of the importance of healthy soil function and of the benefits to human health of nutrient dense, organically grown whole food. The Soil Association has played, and will continue to play, a vital role in promoting these messages, and developing practical, grounded solutions to transform the way we eat, farm and care for our natural world.



Martin Nye, Chair of the Board of Trustees

Trustees' Report

Chief Executive's Introduction

A CEO foreword is my chance to pause and take stock of twelve demanding months. Many in my position will recognise that this year had its tests, and that's even more reason to celebrate our impact and to remind ourselves why we do this work. As you'll see in this report, our collaborations and innovations have been bold, practical and thought-provoking. A few highlights:

We scaled agroecology on many farms.

Our Agroecology at Scale initiative, with Ocado, is delivering hands-on training and support where it counts. As a farmer, the five new Demo Farms resonate with me - helping peers across the UK and generating real-world insight into sustainable practice. The DEFRA-funded Future Farm Resilience Programme wrapped up after engaging 400 farmers. And our 18-month Whole Farming Tree Planting network concluded, building confidence in how woodland and trees can help farm businesses, strengthening resilient, sustainable systems.

We raised the bar in public food.

This year we marked a milestone - 15 years of Food for Life Served Here - with a celebration at City Hall co-hosted by Prue Leith. Since launch, the scheme has brought more freshly prepared, additive-free, sustainable food into schools, hospitals and workplaces. It was a moment to applaud our certified caterers who, despite shrinking budgets and rising pressures, serve over 1.3 million good meals every day. Out to Lunch spurred major chains to audit ultra processed foods and adjust menus, and with partners we helped initiate a House of Lords inquiry into Food, Diet and Obesity.

We are building a fairer food future - at home and globally.

In Scotland, we helped secure the 2025 launch of the Organic Action Plan despite cuts in farming spend. In Wales, our leadership in ministerial stakeholder groups safeguarded Organic Support Payments for 2025 and brought organic within the scope of the 2026 Sustainable Farming Scheme. Our Soil Association Exchange model is drawing attention as a blueprint for robust, transparent data - timely as the EU's Strategic Dialogue on the Future of Agriculture signals shifts that will echo into UK markets.

We navigated headwinds.

Inflation and higher employer NI increased costs; tighter public funding followed, and we reduced headcount slightly. Forestry encountered consolidation and price pressure from overseas. None of this is easy - but we stayed focused on outcomes and on the people and places our work is here to serve. The news that steadied us all was that despite an ongoing cost of living crisis the organic market continued to thrive and out-performed non-organic in both value and volume.

Reflections

We will be 80 in 2026. Looking back not just on last year, but on the previous 79, provides an opportunity to reflect on how far we've come, and how far we still have to go.

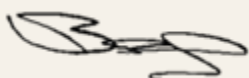
80 years is no time at all. A lifespan for one of us, perhaps, or the beginning of maturity for an oak tree. It's a blink of the eye against the span of human life on this planet, one grain in the sand dune of the planet itself. Yet in the affairs on humankind, and our impact on the rest of nature, it has been a period of massive acceleration on multiple fronts. Our population has more than tripled, and the animals we farm to eat now outweigh wild mammals and birds tenfold. Climate impacts, driven by human activity, were not on the radar in 1946; today, they are an existential threat. Diet related disease threatens to cripple the NHS, and farming's expansion into wildlands is the biggest risk for new infectious diseases like Covid.

What we eat and how we farm is arguably the biggest determinant for our survival, and the survival of the ecosystem on which we depend. This was the founding hypothesis of the Soil Association, when we committed to 'research and communicate to a wide public audience, the vital link between the health of soil, plants, animals and mankind'. For much of the last 80 years, that's been a tough challenge. We've been a small and under-resourced voice, projecting into a hurricane blowing almost entirely in the opposite direction. We must accept our failure to change the wind, while being proud that we tried.

In our striving we have grown stronger, and an ever-increasing number of people and organisations have joined the struggle of resistance and started to show the path to renewal. I thank them all, whether working with us, as amazing colleagues, partners and supporters, or playing their own role in this eco-system of change. It's important perhaps to hold the understanding about what it really means to be a 'systems change' charity. When we unravel any system, it is astonishingly complex, dynamic, inter-connected. There is no one lever or activity that will in itself shift the centre of gravity into a new, better place.

I want to celebrate all those who have embraced our vital cause, who take the time and effort to understand and support the way we work, and appreciate that the strength of the Soil Association is the collection of brilliant people who, like a mycelia seeking every space to grow, connect and nourish, put their talents to the service of renewal.

Two of these leave our Trustee Board this year: Rosemary Radcliffe, whose indomitable spirit and immense acumen has been invaluable, including as the Chair of the Finance, Audit and Risk Committee and who has sadly stepped down due to ill health. And to our outgoing Chair, Martin Nye, who has put his heart and soul into the charity over his time with us. His wisdom and expertise have been invaluable through all the growth and evolution of recent years. He leaves us on the cusp of our 80th anniversary, at a moment when the world is also on the cusp; finally accepting the need for change, finally starting to act. A moment when our endeavours and experience can help tip the balance and scale well tested solutions.



Helen Browning, Chief Executive

Charitable Objects

The objects of the Charity are:

- To advance the education of the public by promoting a full understanding of the vital relationship between the health of the soil, plants, animals, people and the environment;
- To advance the education of the public by carrying out research (and disseminating the results) into agricultural and forestry production methods and the effects of these methods on the quality of food and other outputs on human health and the environment;
- To preserve, conserve and protect the environment through the prudent use of natural resources, including by the promotion of organic and sustainable farming techniques;
- To promote and enhance human health through providing information and advice in relation to healthy eating and nutrition; and
- To promote high standards in the care and welfare of farm animals to prevent cruelty to and suffering by farm animals.

How This Report Was Compiled

The purpose of this report is to provide a comprehensive overview of the Soil Association Charity's activities and performance throughout the financial year 2024-25.

The report will highlight:

- Our charitable purposes, and what our strategy is for meeting these;
- Significant activities we've undertaken as part of this strategy;
- What we achieved in carrying out these activities; and
- How we take the Charity Commission's public benefit guidance into account when making any decision it is relevant to.

In our impact and achievements section, this report is structured on a model that highlights the process of change relevant to our strategic goals, with points that correspond to our top-level impact in the wider world. This involves:

1. Explore Ideas: Learning from the ground up with our stakeholder groups, and helping them to explore the potential of the values, activities and behavioural changes we promote
2. Grow Support: Setting standards and advocating for political and financial support to meet them, bringing more people into the movement
3. Grow Impact: Delivering change through solutions that regenerate our world, influencing farm, forest and supply chain practice and innovating in public sector catering

Achievements for 2024-25

Agroecological Farming and Regenerative Forestry

Our work with farmers and foresters has driven forward the take-up of agroecological practices at a farm level, promoted and delivered higher standards of animal welfare, and pushed the boundaries of innovation and emerging digital techniques to support sustainable farming through continued sharing and dissemination of research and knowledge exchange to growing audiences.

Agroecology at Scale

Driving the pace of disseminating research and practices of agroecology to farmers has been accelerated this year through our work both in the UK and in Europe. Through the Soil Association's **Agroecology at Scale** initiative in partnership with Ocado Retail, we have accelerated the adoption of agroecological farming across the UK. The programme delivered comprehensive educational events including online webinars, field demonstrations, and workshops at five newly established **Demo Farms** to farmers across the UK delivering valuable insights into sustainable farming practices. Covering diverse sectors including dairy, cereals, meat, and produce, these farms provide practical, profitable examples of sustainable agriculture, benefiting both farmers and the environment. Additionally, tailored lectures on organic and regenerative practices reached 45 agricultural students from colleges and universities, fostering a knowledgeable new generation of farmers.

As part of the **Agroecology at Scale** programme, we launched a **Field-Scale Vegetables Learning Network**, bringing together organic and non-organic growers to exchange ideas and experience. One grower reflected: *"When I started growing organics 25 years ago, you wouldn't have had a group of organic and non-organic farmers in the same room. And here we are, all learning from each other and inspiring one another."*

The Agroecology TRANSECT project funded by the European Commission enabled us to deliver digital roadshows exploring and sharing the research from innovation hubs across 13 countries on the barriers and opportunities of agroecology to farmers, citizens and policy makers across the UK, Europe and internationally, advancing the education of public and farming audiences.

The DEFRA-funded **Future Farm Resilience Programme** concluded having engaged **400 farmers**, providing one-to-one advice to **280**, resulting in **75%** implementing positive farm changes and **7%** starting organic conversion.

Our work in agroforestry, a key component of agroecology, saw the conclusion of **Whole Farm Tree Planning**, an 18-month pilot project, during which we developed the process for whole farm tree planning and then tested it by producing farm-specific whole farm tree plans for 30 pilot farms. The concept enables farmers to better understand the benefits of woodland and trees as part of their farm enterprise, building knowledge on sustainable farming techniques. Across these pilots, 6104 ha of farmland was assessed,

including 610 ha of farm woodland and collectively 1057 ha of farm treescape canopy cover. This included 426 km of hedgerow. Across all 30 pilots, the **increase in the farm treescape recommended in the reports averaged 12%**.

In addition, our policy recommendations for low-density agroforestry adopted by the **Scottish Government and NatureScot** will be included in agricultural support schemes from 2026.

Transforming Animal Welfare

The Soil Association has driven significant advances in animal welfare standards, shifting from merely eliminating negative experiences to proactively encouraging positive welfare conditions. In year one of this innovative approach, in partnership with Ocado Retail, **we prioritised revising positive welfare frameworks, integrating contemporary scientific research, legislation, and best-practice guidelines that ensure farmed animals not only avoid suffering but also enjoy enriched, fulfilling lives where natural behaviours can be expressed.** This work aims to establish industry-leading welfare standards, providing farmers with valuable tools and new marketing narratives to clearly differentiate their produce. A key aspect is **collaborating with the Welsh Government to extend these enhanced welfare standards to beef cattle and sheep, embedding them within the Welsh Sustainable Farming Scheme.**

Professor Siobhan Mullan from the University of Dublin and Dr Lizzie Rowe, researcher on the programme, noted: *"We're thrilled to collaborate with the Soil Association on positive welfare frameworks, ensuring robust scientific foundations and practical applicability for improving animal lives significantly."*

Driving and Disseminating On-Farm Research

Our Innovative Farmers programme expanded significantly, **launching 14 new field labs** in the past year and **actively supporting 35 multi-year projects to support on-farm research** and the dissemination of the methods applied. High-impact projects include trialling feeding willow to lambs to combat nutrient deficiencies and utilising robotics to measure soil health in maize cultivation, received substantial media coverage, extending beyond traditional farming circles to engage the wider public. Overall media coverage via farming press nearly doubled year-on-year with a reach of 6.7 million in 2024-25.

Our **digital campaign showcasing willow feeding reached over 200,000 organic views across social media** platforms, sparking global conversation and knowledge sharing, including input from farmers as far afield as Finland. An accompanying webinar attracted over 100 participants initially, subsequently gaining more than 500 views on YouTube, further solidifying Innovative Farmers as a key platform for agricultural innovation and collaborative learning, *encouraging more farmers to plant trees on their farms.*

Innovation and Digital Agriculture

We collaborated with over 100 academic partners across the UK and Europe on five major research programmes accelerating the shift to agroecological farming. These projects include Europe-wide field trials to improve soil health, boost biodiversity, and build farm resilience. We also supported the development of an open-source learning programme to train a new generation of soil health advisors and strengthen innovation networks across the sector.

A key area of impactful progress is our role in the **AI 4 Soil Health project**, which is delivering a groundbreaking **Soil Health Data Cube**, a digital platform powered by AI that combines open-source soil, climate, and vegetation data to assess and forecast soil health across Europe. Our **Land Trust site, Woodoaks Farm in Hertfordshire**, is one of the UK's pilot farms, contributing field data to help shape regionally relevant models and support more targeted, sustainable land management.

Driving Change in Food and Farming Standards across the UK and beyond

We achieved notable progress in farmed salmon welfare standards through our **landmark review** addressing environmental and welfare challenges. Our proactive stance advocates tangible reforms by the industry and the Scottish Government, significantly enhancing sustainability practices in salmon farming.

The Soil Association continues to impact agricultural policy, research, and practice significantly. Our advocacy influenced the Scottish Government and NatureScot to adopt new low-density agroforestry payment options for their 2026 agricultural support schemes.

In Northern Ireland, our rigorous organic standard revisions aligned local practices closely with EU regulations, enhancing overall welfare standards across poultry and pig farming sectors. Our active global engagement ensured organic and regenerative practices remained central in international policy dialogues.

At a global level, we played a crucial role through leadership roles with IFOAM Organics International and IFOAM Organics Europe. Our active participation at Biofach, the world's largest organic trade fair, and the Organic World Congress positioned us at the forefront of global discussions on regenerative agriculture, sustainability reporting, and GMOs.

We also spearheaded critical revisions in organic standards, specifically addressing gaps created by UK-EU divergence, enhancing poultry and pig welfare, and strengthening environmental and biodiversity protections. This robust approach further solidified our organic certification's credibility and benchmarking globally.

Globally, we helped shape the organic sector's voice on pressing issues like **regenerative agriculture** and **gene editing**. Through convening, consultation, and authorship, we positioned organic front and centre in global discussions.

Next Year for Farmers and Forests, we will:

- Play a lead role in the new DEFRA-funded support hub (Innovation Support Hub) for **farmer-led research**, delivered in partnership with ADAS and the UK AgriTech Centre.
- Set out policy asks for the **2026 Welsh election**, including support for climate- and nature-friendly farming via the **Sustainable Farming Scheme**, a **new Welsh organic action plan**, revised dietary guidance on **ultra-processed foods**, improved **school food regulations**, and a **national food resilience plan**.
- Deliver work with the **Welsh Government** to develop positive **animal welfare outcomes** for beef and sheep and create implementation strategies within the Sustainable Farming Scheme.
- Set out policy asks for the **2026 Scottish election**, including a **15% target for organic procurement**, updated dietary guidance on **ultra-processed foods**, and increased investment in **nature-friendly farming**.
- Begin implementing key **salmon standards reforms** and advocate for wider industry and regulatory changes to improve **fish welfare** and reduce environmental harm.
- Host the **2025 Agroforestry Show** (September) with **Lloyds** and **Sainsbury's** as headline sponsors, disseminating the very latest practices and research in agroforestry to over 1,000 attendees from the farming sector.
- Continue **global forestry skills development** through accredited training programmes to build capacity worldwide.
- Expand the **Approved Inputs Scheme** with new standards and inspection checklists, helping more producers access certified inputs and grow organic production.
- Champion the evidence base for **organic**, engaging in industry debate around regenerative farming. We will publish findings from our review with the **British Ecological Society** to influence policy and support organic marketing.

Healthy and Sustainable Food and Living

Working across the food and drink landscape, our work focuses on supporting and building resilient supply chains through Food for Life, transforming the food environment – working with caterers, local authorities and schools and vital settings like hospitals, and empowering changemakers by engaging with food system leaders across communities. Together, these strands form a comprehensive, system-wide approach to ensure we continue to promote and advise on human health so people across the UK can access, enjoy, and lead change for healthy and sustainable food.

Campaigning for Better Choices and Public Awareness

Our Out to Lunch campaign took a stand against ultra-processed food in children's menus. With undercover diner families gathering real-world data, the campaign urged restaurants to reduce ultra-processed items—leading brands like Wahaca, JD Wetherspoon, Zizzi, Carluccio's, Leon and others, collectively serving over 20 million meals each month across 1,366 outlets, to pledge action to change their menu and audit UPF content.

We worked with partners to initiate and shape the Lords' Inquiry into Food, Diet and Obesity, including by giving oral evidence to the committee. Several of our recommendations, such as a call for urgent government action to make minimally processed foods more accessible, were endorsed by the committee.

Food for Life was listed as an indicator under two of the six outcomes in the draft National Food Plan published by the Scottish Government.

The Good Food Nation Act places a duty on relevant authorities to publish a Good Food Nation Plan, which Soil Association Scotland has engaged extensively with alongside colleagues across the Scottish food system and the Scottish Food Coalition.

Driving healthy and sustainable food standards

Setting a new baseline in school food through FFLSH. Our most significant revision of the Food for Life Served Here Bronze Standards since 2012 raised the bar for sustainable catering in the UK, embedding mandatory requirements around increasing vegetables and pulses, and reducing food waste. These changes demonstrated our ongoing commitment to continuous improvement and ensured over 3,500 schools and public catering sites are driving forward food system change at scale.

Celebrating 15 Years of Food for Life Served Here

This year we marked a major milestone - 15 years of *Food for Life Served Here* - with a special event at City Hall, London. Since its launch, the scheme has helped bring more freshly prepared, additive-free and sustainably sourced meals to schools, hospitals and workplaces across the UK.

The celebration recognised the unwavering commitment of our certified caterers, who continue to uphold high standards despite shrinking budgets and increasing pressures. Their dedication is central to the programme's success - and to transforming food culture on the ground.

Food campaigner and long-time supporter Prue Leith joined us to reflect on the journey so far:

"I have been a fan of Food for Life from its start-up... Huge congratulations to you all, I really do think you do a fantastic job. I just wish there were more of you, and more support from above."

The event was a powerful reminder of how far we've come, and how much further we can go, together.

Gathering Voices for Food System Change

At the heart of January's Oxford farming conferences, we hosted the Great School Dinner Debate, bringing together 100 guests—farmers, policymakers, caterers, and campaigners—to discuss healthy and sustainable school meals. A powerful keynote from Professor Kevin Morgan and a lively panel session chaired by Rob Percival set the tone for progress, collaboration, and shared ambition.

Our Day of Celebration and Action in Westminster through Sustainable Food Places Programme called for a stronger vision for the UK's food and farming systems. Local Food Partnerships are a proven way to tackle food inequality and build fairer, more sustainable communities, increasing access to good food for a third of the UK public and helping establish new markets for small, local British growers. We urged the Government to fund these partnerships in every local authority and back a Good Food Bill in each nation and received Minister Daniel Zeichner's support.

Beyond the plate

Our work not only prioritised access to good food in schools, universities, hospitals and businesses but also increasingly looked further than the plate and supported caterers to grapple with environmental impacts through Green Kitchen Standards and Cool Food Pro.

The Cool Food Pro initiative delivered substantial progress this year, significantly expanding its reach and impact by 36%. Users of the Cool Food Pro carbon calculator now have 302 sign-ups globally and total environmental savings have grown by over 24%, achieving total water savings of 169.61 million litres of water and Co2e savings of 1,711.80 tonnes. Notable new participants include BAFTA, 27 NHS sites, 38 UK University sites and multiple local authorities signed up such as Bury County Council who signed all their 55 schools, up this year. directly influencing and educating students and pupils on healthy and sustainable food choices.

The Green Kitchen Standard continues to play a vital role in advancing our mission to embed sustainability at the heart of food service. Developed in partnership with the Carbon Trust, the Standard supports caterers in measuring and reducing energy, water, and waste impacts in the kitchen areas that often fall outside the scope of traditional food sourcing standards. Over the past year, we have seen encouraging progress, with more sites engaging in data collection, implementing practical efficiency measures, and embedding continuous improvement processes. The Green Kitchen Standard complements our broader Food for Life approach, strengthening our position as a trusted partner in climate-friendly catering. As we look ahead, our focus will remain on scaling

uptake, enhancing data insights, and driving sector-wide change through collaboration, innovation, and evidence-based practice. By April 2025, the GSK awards to caterers saw an increase of 50%.

Supplier scheme

Now in its second year in the charity, the Sustainable Supplier Scheme continues to grow within the *Food for Life Sustainable Catering* family, with over 90% of members renewing. We welcomed exciting new suppliers, including our first non-food member, Notpla, pioneers in eco-friendly packaging.

The rollout of new standards has strengthened engagement, with members responding positively to tailored training and new opportunities to develop products that support our vision of less but better meat and fish in convenience foods.

Next Year for Every Child and Community, we will:

- Deepen our work across our six key action areas for Sustainable Food Places, from nurturing local good food movements to tackling climate change and supporting vibrant, sustainable local economies.
- Collaborate with Deloitte to deliver new features on the Cool Food Pro carbon calculator. This will help caterers lower their environmental impact across whole menus, building on the project's current Co2e reduced impact of 8,700 tonnes.
- Scale our most effective programmes to build resilient, ethical food supply chains, embedding approaches in policy and partnerships that benefit people, producers, and the planet.
- Launch the new Food for Life Served Here (FFLSH) standards for caterers and update core organic standards in line with best practice and evolving regulations.
- Transform food environments, especially in schools and settings, to normalise healthy, sustainable food consumption, while expanding sustainable catering work across other sectors.
- Grow our changemaker work, building networks and platforms that empower communities and food system leaders to co-create sustainable food solutions.
- Launch a citizen engagement campaign on ultra-processed foods, calling on government to prioritise whole foods in national food strategy.
- Collaborate with groups like the Scottish Food Coalition to shape the National and Local Good Food Nation Plans in Scotland.
- Set out policy asks for the 2026 Scottish election, including a 15% organic procurement target, revised dietary guidance, and more investment in the Food for Life model.

Organic For All

Organic for all – building a fairer food future

We're leading a bold, system-wide effort to ensure organic is an accessible option for everyone. *Organic for All* is our strategic workstream to embed organic into the mainstream: affordable, accessible, and culturally relevant across all communities.

We're working across the food system to shift policies, reshape economic frameworks and influence public perception. Central to this is building a shared movement with growers, retailers, policymakers, educators, community leaders and the public to make organic food the norm, not the exception.

Shaping and influencing the policy agenda for planet and people

The Soil Association led national advocacy efforts to secure stronger recognition and support for organic across all UK nations.

- Galvanising support for organic farming, we brought together a coalition including RSPB, Greenpeace, National Trust, and Wildlife Trusts in a joint letter to the Farming Minister Daniel Zeichner, calling for a national target of 10% organic land area.
- We continued our influence and advocacy in relation to ensuring organic standards and regulation are brought more in line with organic principles. This included challenging the risks of gene editing legislation, engaging directly with Defra and representing organic interests in relation to supply chain impacts.
- In Wales, our leadership within ministerial stakeholder groups helped secure continued Organic Support Payments in 2025 and brought organic into the scope of the 2026 Sustainable Farming Scheme. The Senedd's Economy Committee also took up our call for cross-departmental engagement with the organic sector.
- In Scotland, our lobbying ensured the commitment to a 2025 launch of the Organic Action Plan despite wider cuts. Joint efforts with Scottish Organic Producers Association (SOPA) ensured organic farms are recognised under Whole Farm Plan requirements, reducing red tape and acknowledging existing ecological practices. We also protected exemptions from 2026 Greening payment changes.
- At UK level we facilitated a pivotal workshop with LEAF and Defra, building confidence in the feasibility of a 20% organic procurement target in public food sourcing.

Driving whole supply chain collaboration

- We convened cross-supply chain stakeholders in arable, horticulture, and dairy to overcome barriers to growth and boost home-grown organic.

We represented organic interests and championed small abattoirs as critical to food systems, helping secure continued FSA discount support and a full consultation commitment.

Building the evidence base for organic

In partnership with the British Ecological Society, we are advancing a major project to map the latest academic research on organic across three critical pillars: economic performance, environmental impact, and public health. Identifying key gaps and steering future research priorities, ensuring that evidence drives policy and investment in organic systems.

Shaping sustainability standards globally

We joined a new global taskforce on sustainability reporting, ensuring the voice of the organic movement is at the table as international standards evolve. Our Soil Association Exchange model is gaining interest as a blueprint for robust, transparent data collection, especially as the EU Strategic Dialogue on the Future of Agriculture signals shifting expectations that will ripple into UK markets.

Organic market growth continues apace – despite inflation

Our 2025 Organic Market Report revealed a 13th consecutive year of growth, with UK organic sales reaching £3.7 billion – a 7.3% year-on-year increase, outperforming non-organic in both value and volume. Follow-up Nielsen data confirms this growth trajectory continued into Q1 2025.

Soil Association Certification is also intensifying its strategic partnerships with UK retailers to expand access to organic products bringing the environmental, health, and social benefits of organic to more people across the country.

Championing the next generation of organic pioneers

Our new Organic Entrepreneurs programme is halfway through its first cohort, supporting 21 emerging organic businesses. These entrepreneurs are developing essential business, marketing and financial skills while building a strong peer network within the organic movement, promoting organic practices and principles.

Overcoming barriers to organic for small scale farmers

We convened a workshop at ORFC and at the Organic Growers Gathering to develop solutions that make certification more accessible to small-scale growers. Insights from this work will inform our recommendations to Defra as part of the GB Organic Regulation Review.

Next Year for Organic for All we will:

- Develop relationships with UK retailers to build and maximise their organic ranges and address under-trade in the category. With organic volume and value sales currently out-performing non-organic, there is clear consumer demand, although we are reliant on organic imports and so will continue work to increase UK homegrown production and supply chains.

- Support **sector development** through the organic Dairy, Arable and Horticulture roundtables – where organic businesses and key stakeholders share knowledge and collaborate to improve homegrown production and supply chains.
- Work with **policymakers** to develop and launch organic action plans for Scotland and England, to give confidence in and set ambition for the sector.
- Facilitate **coordinated activation moments** including Organic September and the biannual Best of Organic Market (BOOM) Awards to bring the community of organic licensees together and encourage more shoppers to buy organic.

Impact across Our Group

As an innovative charitable group, the Soil Association drives forward a shared mission to transform the way we eat, farm and care for the natural world. Through the subsidiaries we founded - Soil Association Certification, Soil Association Exchange and the Soil Association Land Trust - we are extending our impact and influence across the food and farming landscape.

Each part of the group plays a crucial role in delivering practical solutions that regenerate our world. Together, we support farmers, foresters, and food businesses; shape supply chains; and create healthier food environments, be it in school, when in hospital or on our high streets. We strive to work with producers and growers to make good food accessible for all.

Through the Soil Association Land Trust, we are also taking vital steps to protect land for the future. By maintaining organic status and supporting nature-friendly farming, we are securing long-term benefits for the environment, wildlife, and wider society.

Soil Association Certification is the UK's leading organic certifier, supporting businesses across a wide range of sectors to meet the highest standards in organic and sustainable practice. From food and farming to forestry, beauty and wellbeing, fashion and textiles, and catering, our certification schemes continue to drive trust, transparency, and integrity across supply chains.

Soil Association Exchange supports farmers in adopting sustainable practices that benefit the environment and farm profitability. Using advanced software and expert advisors, we help farmers measure and improve their impact, access financial rewards for improvements, and improve the resilience of their business.

Together, our charitable group enables us to be more dynamic, collaborative, and impactful - strengthening our reputation as a leader in sustainable change, both in the UK and internationally.

Soil Association Land Trust

The Soil Association Land Trust is a charity dedicated to preserving countryside for public benefit. It currently supports six farms, including **Woodoaks Farm** in Hertfordshire.

Woodoaks Farm, a 300-acre organic site with arable land, pasture, and 75 acres of woodland, was featured on BBC *Countryfile*. The episode, seen by 5 million viewers and covered by 20 media outlets (33.8 million impressions), showcased four generations sharing their passion for nature, food, and farming.

We also hosted our first **Nature Discovery Evening** with 120 attendees, outlining plans for orchards, new hedgerows, ponds, restored chalk grassland, and diverse crops, creating rich habitats for wildlife. This sharing of the methodology and benefits of nature friendly farming to public audiences created a unique opportunity to truly promote the connection of the health of the soil to plants, animals, people and the environment.

Inspiring and educating the next generation, over **60 schoolchildren** joined us for **bird box-making sessions**, resulting in 30 boxes now supporting local wildlife, including the much-loved red robin

This work reflects our commitment to farming in harmony with nature and engaging communities in conservation and sharing that knowledge with public audiences.

Soil Association Certification

Through the performance of our business, providing certification, training and validation and verification services around the world, from our turnover of £14 million, we have generated a profit donation of £800k to support the activities of the charity. Outside of the exceptional year in 2021 resulting from Covid, this is significantly greater than previous years and combined with the Trademark and License Fee payment amounts to a payment of over £1.4 million from Certification.

In organic we have seen significant growth in the market, growing by 7.3 per cent to £3.7 billion; aided by our work in supporting retailers, trade shows and connecting businesses across the sector as well as our own 3,833 clients, in food, health, beauty and textiles. The growth in volume of sales has been four times that of non-organic, showing a dramatic turnaround despite the cost-of-living crisis. Although organic land in the UK remains static, the increase in conversion in the UK shows signs of the potential of the market. We currently certify 1.7 million hectares of forests in the UK (21 Certificate Holders), part of our global programme, certifying 28.4 million hectares of forest supporting 219 entities for Forest Management.

We certify 4,445 clients for chain of custody certification, operating in 70 countries to protect forest landscapes, wildlife and communities around the world. Across our carbon projects (Woodland Carbon Code, Peatland Carbon Code and Wilder Carbon) we have now supported the reduction and removal of over 3.5 million tonnes of carbon.

Our work to preserve, conserve and protect the environment through management of natural resources is enabled through our international forestry work. We've supported global capacity building through training courses for **166 participants across 21 countries**, including FSC-standard training in Africa—a key achievement for our forestry team. Ongoing thought leadership, updates, and information sharing continue to strengthen understanding of **sustainable forest management, protecting forests, wildlife, and communities**.

We've enhanced the experience for organic clients through our **Smart Inspect** project, using a risk-based approach to strengthen inspection integrity and focus on higher-risk areas. Most farm inspections are now **30 minutes shorter on average**, with some reduced by up to **3.5 hours**. The project also improved data collection for welfare outcome assessments, supporting long-term gains in **animal welfare and inspection effectiveness**.

Soil Association Exchange

Soil Association Exchange has played a vital role in promoting sustainable and economically resilient farming techniques that regenerate the environment. Our **From Data to Decisions** report lifted the lid on trends emerging from the collective data being collected, sharing it back to farmers, policy makers and businesses in the sector. This report alone had 45 pieces of coverage with 37.5million impressions including in the Guardian. A great indicator of the stories we will be able to tell with the trends that Exchange is uncovering.

- Exchange worked with **1,356 farmers**, with 85% of them changing practices as a result, and 79% believing that Exchange will make them more profitable.
- 613 farms (in addition to the 1,356 farms above) are accessing Exchange through our free service, enabling even the smallest farm to benefit from accurate environmental measurement.
- **Exchange Market launched, with a £1 million** fund to reduce carbon emissions on farms. Partners involved are **Tesco, Lidl, The Co-Op, Lloyds Bank and The Church Commissioners for England.**

Next year across our group we will:

- For **Soil Association Land Trust**, continue to build on Woodoaks Farm's vision of connecting more people to food, farming and nature. Having been awarded a significant National Lottery Heritage Fund (NLHF) grant, we will continue to restore hedges and nature rich meadows alongside establishing a community growing space, and work will start on the building of a community and education hub that will increase our impact longer term.
- For **Soil Association Certification**, high integrity certification across food, farming and land use will remain our central business focus, with thought leadership on legislation and market performance in organic and evolving carbon and biodiversity markets.
- Continue to champion the evidence case for organic amongst a growing industry debate around regenerative agriculture, collaborating with trade, research and policy organisations across food and textiles sectors to raise our profile.
- Following the agreement to reach alignment with the EU we will seek to influence the future UK Organic regulations meet the needs of our clients and the potential of the sector, championing organic action planning in each of the devolved nations.
- Global forestry skills continue to be a focus, with increased capacity building through our accredited training provision.
- Build new functionality to increase value and reduce costs for farmers within **Soil Association Exchange**, as well as expand the sales team, targeting both businesses and farmers.
- Pilot Soil Association Exchange in Spain and expand the Exchange Market Fund.

Our Organisation

Fundraising

The charity benefits from generous support across a wide range of audiences – including our members, individuals, companies, trusts and statutory funders across the UK.

Last year presented challenges, with the fundraising market ever more competitive and complex. However, our diverse range of income streams allowed us to grow income by increasing effort in areas of fundraising with the greatest performance and potential. The fundraising team scaled successful innovations and optimisations, enabling us to continue to fund our charitable activities. We work with third-party agencies as required for digital media, lottery management and telephone work, where this is the most cost-effective option and to ensure best practice.

Achievements this year:

Total Charity Fundraising and Grant income in the year was £5,941,000, which was 13% higher than the prior year total of £5,264,000.

We're proud of the sustainable support from long-standing funders, especially trusts and foundations, whose generous support allows us to plan for the future. A standout example is the Samworth Foundation, which has backed our Policy and Advocacy work for six years.

The Samworth Foundation's funding has helped unlock significant progress in transforming the farming and food system via our Policy and Advocacy workstreams. It has enabled us to build consensus around agroecology by bringing together NGOs and farmers, influence government policy in support of agroecology and organic practices, deliver an award-winning rivers campaign on the risks of intensive poultry farming, present a nitrogen balance to key decision-makers, and achieve recognition of agroforestry as a net-zero climate solution - among many other impacts.

Next year:

We are continuing to be ambitious and aim to increase voluntary income in 2025-26. This growth will be driven by:

- **Engaging new audiences:** Expanding networks and raising awareness of Soil Association's mission to connect with new supporters.
- **Launching new programmes:** Introducing over £1.5 million of new work across strategic areas to deepen our impact and broaden appeal.
- **Growing loyalty and engagement:** Building on member and supporter relationships with new ways to campaign, support, and interact.

- **Investing in existing propositions:** Scaling successful offers like membership, partnerships, and our regeneration fund.
- **Showcasing our impact:** Prioritising fundraising-focused storytelling and content to inspire support and communicate our unique role.

Our ambition is to grow voluntary income to £10 million annually by 2030, aligning with the launch of our new strategy.

People, culture and equality, diversity and inclusion

Our skilled and valued colleagues help drive our strategic goals. We're committed to attracting and retaining diverse talent, guided by our values: grounded, inclusive, and nourishing. These values underpin our inclusive culture, where everyone feels accepted and valued.

In the past year, we have been working hard to make the Soil Association an even fairer and more supportive place to work. We completed a new pay policy to ensure greater fairness and transparency, reviewed working hours to increase flexibility for our teams, and strengthened our approach to skills development, mentoring, and induction, supporting a culture of continuous learning and resilience.

Our updated Equality, Diversity, and Inclusion (EDI) Strategy, launched this year, in alignment with our 2024 People Strategic Plan, is rooted in our core values: Grounded, Inclusive, and Nourishing. This strategy outlines our journey towards a culture where everyone thrives and reaches their full potential.

Our strategy empowers everyone - from Trustees and leadership teams to managers and colleagues - to actively champion inclusivity. By encouraging open dialogue, actionable planning, and participation in inclusive forums, we embed EDI throughout our organisation. Although primarily focused internally, our aim extends outward, intentionally collaborating to positively impact and ally with diverse communities.

Achievements this year:

- A new Pay and Benefits Policy was approved, with manager workshops delivered.
- Working hours in the Charity were reduced to 35 hours per week, and flexibility was enhanced for all.
- A new mentoring scheme paired 22 mentees with mentors across the Group. Learning and development champions were appointed in the Charity.
- Our partnership with Unite, our recognised trade union, continued to strengthen.
- Our Best Companies score remained at one-star, indicating "Very Good" engagement.
- An internal communications survey informed new strategic goals to improve access to information and resources.
- Hybrid and remote working policies were updated to offer clearer guidance.

- Key Health and Safety staff received training, new policies were introduced, and H&S awareness was regularly promoted.
- Our wellbeing plan included regularly updated resources, individual wellbeing plans, and manager training.
- Mental Health First Aiders continued offering excellent support, with ongoing training and support.
- A salary sacrifice platform was launched, helping colleagues save on pension contributions and access financial advice.

Next Year:

- Learning offer to be further developed, articulated and promoted.
- Pay-progression implementation to complete the final pay project phase.
- Management development training modules designed and delivered to further support our managers' core skills development.
- New recruitment system introduced to improve our candidates' and managers' experience.
- Improving internal communications and engagement via a new information hub and manager communications skills training and support.

Sustainability

Committed to promoting the health of people and planet through our work, we are taking actions to reduce the environmental impact of our activities and operations. Our targets will cumulatively improve our environmental performance and further embed organisation-wide sustainability.

Achievements this year:

- **Renewable Energy**
All the electricity supplied to our Head Office is from certified renewable sources: wind, solar, hydro and bioenergy, all generated in Britain by independent renewable generators.
The gas boiler in our Head Office is moving to a green gas contract, with our supplier using renewable energy sources like wind, solar, and biomass to produce electricity, which is then used in a process called Power-to-Gas (P2G) to create green gas. We monitor our gas, water and electricity consumption each month.
- **Travel**
Our travel policy encourages wider use of public transport, though we acknowledge that travel to the farms and forests we visit can often only be made by car. Current organic and forestry certification regimes require physical inspections at client sites. Often these sites are in rural or out of town locations that cannot be easily accessed by public transport, and in the case of forestry a significant number of clients are overseas necessitating air travel. Exchange

technicians also have to physically attend sites to undertake visits, but these technicians only undertake travel within a 100-mile radius of their home to reduce travel and emissions. Again, public transport is recommended where available to use. As fleet vehicle contracts are renewed, we aim to introduce hybrid vehicles instead of petrol, and an employee EV scheme.

- **Waste Management**

We continue to reduce general waste through recycling and food waste recycling points. Any residual general waste is processed into refuse-derived fuel, contributing to renewable energy generation.

- **Ethical Banking and Investment**

We bank with Triodos, one of the world's leading sustainable banks. Additionally, our investment portfolio is managed by Rathbone Greenbank, with a strong focus on ethical investment.

- **Streamline Energy and Carbon Reporting (SECR)**

Our office HQ intensity ratio (total kgCO₂e per m² of office net internal area) decreased from 24 to 23. Our business travel intensity ratio (total kgCO₂e per FTE employee) decreased from 281 to 246 kgCO₂e per FTE. Further details can be found below.

Next Year

- Finalise a new Environmental Policy, including a net-zero target and plan to achieve it.
- Introduce a new procurement policy to ensure all our buying decisions always follow best practice.

Streamline Carbon and Energy Reporting

Reporting Scope and Regulatory Context

The Soil Association Group calculates and reports its energy usage and carbon emissions in accordance with the requirements of the Companies Act 2006 and the Companies (Directors' Report) Regulations 2018, for the reporting year 2024-25. This calculation supports our internal environmental management processes. However, we are not currently classified as a large unquoted company under the Act.

This report covers energy consumption and carbon emissions for the Soil Association Group, excluding:

- **The Soil Association Land Trust Limited**
Energy use at Land Trust properties under the control of tenant farmers are excluded. The energy use at Woodoaks Farm, which is under the control of the Land Trust, will be added in the future.
- **The Soil Association Edinburgh and London Offices**
The Soil Association operates a small number of workstations within large, multi-

tenant office buildings in Edinburgh and London. With no dedicated utility metering or billing, and limited influence over energy use, emissions from these sites are considered immaterial relative to the Group's overall energy and carbon footprint.

Methodology and Data Sources

During the 2024–2025 reporting period, the Soil Association Group had two principal sources of energy consumption and associated carbon emissions:

1. **Electricity and Gas Consumption at Head Office**
Energy for heating, lighting, and power at Spear House in Bristol was calculated based on utility bills paid during the financial year.
2. **Business Travel**
This includes employee business travel in vehicles for which the Soil Association is responsible for fuel costs. Covered travel includes the use of company cars, hire cars, and employee-owned vehicles. Data were sourced from expense claims, fuel card statements, and car hire invoices. Due to the variety of vehicle types used, assumptions were made regarding vehicle class and fuel type for certain entries.

Other forms of business travel (e.g., air and rail) are being monitored for future inclusion but are not currently reported.

All carbon emissions have been calculated using the UK Government's **Greenhouse Gas Reporting: Conversion Factors for 2024**.

Emissions statistics comparison

	2024-25	2023-24	2022-23	2021-22
<u>Bristol HQ</u>				
Energy consumption used to calculate emissions (kWh)	152,502	155,825	160,983	175,557
Emissions from combustion of gas (kgCO ₂ e)	10,653	11,724	11,404	18,075
Emissions from purchased electricity (kgCO ₂ e)	19,124	18,781	18,879	16,322
Total emissions from gas and electricity (kgCO ₂ e)	29,777	30,505	30,283	34,397
Emission from water (supplied and waste) (kgCO ₂ e)	153	177	227	Not measured
Net internal area (NIA) of office (m ²)	1,276	1,276	1,276	1,276
Intensity ratio (total kgCO ₂ e per m ² of office NIA)	23	24	24	27

	2024-25	2023-24	2022-23	2021-22
<u>Business travel</u>				
Soil Association Certification Limited (kgCO ₂ e)	57,108	58,768	61,836	34,924
Soil Association Limited (kgCO ₂ e)	21,204	30,509	27,761	14,012
Soil Association Exchange (kgCO ₂ e)	4,186	1,092	n/a	n/a
Total emissions from business travel (kgCO ₂ e)	82,498	90,369	89,597	48,936
Average full time equivalent (FTE) employees	335.8	321.3	311	277.1
Intensity ratio (total kgCO ₂ e per FTE employee from business travel)	246	281	288	177
<u>Total gross emissions</u>				
Emissions from Bristol HQ and business travel (kgCO ₂ e)	112,428	121,100	120,107	83,333

Reputation

Our reputation is a critical part of our ability to successfully drive support, inspire action and deliver impact. Building awareness and visibility of our work across our key audiences including public and farming audiences, food providers and policy makers is an essential part of achieving our charitable objectives.

Achievements this year:

- Gaining coverage of our work and creating platforms for our experts on important topics in mainstream media, building our authority and gaining trust from key audiences. Coverage this year included Helen Browning, CEO, appearing on a BBC Food Programme panel and on BBC Breakfast talking about the impacts of climate change, regenerative farming and nature-friendly practices. Brendan Costelloe, Director of Policy, spoke on Farming Today about our manifesto asks. Meanwhile Woodoaks Farm had an entire episode of BBC's Countryfile dedicated to it, reaching 5 million viewers across a broad public audience group and building the reputation of SA.
- Creating citizen-science campaigns with endorsement from influencers - building engagement whilst educating the public on soil health and its connection to animals, plants and people. Our **Worm Hunt** campaign in May 2024 inspired people to reconnect with the soil through dancing and stamping, no less.

Coverage spanned **107 items**, with **63 million impressions**. The campaign featured on ITV's **This Morning** with Josie Gibson, in the **Metro**, **The Guardian**, and across a wide network of **local radio stations**, proving that soil can be fun, fascinating, and front-page news.

- Our public campaigns educate the public on healthy eating whilst building our reputations as enablers for change. This year **Out to Lunch** media coverage was exceptional: **257 items**, **353.8 million impressions**, and stories in the **Mail Online**, **The Telegraph**, **The Mirror**, **The Sun**. Our Instagram posts also reached record engagement, helping us connect with new, younger audiences. Our **Save our Fruit and Veg** campaign saw an **open letter delivered to Sir Keir Starmer** followed up with 19,000 individuals including farmers and citizens pledging support for British-grown fruit and veg, building on our reputation as leaders for change. Building on the research begun in 2023-24, we consulted with internal and external stakeholders across multiple audiences to develop our new brand proposition, to better introduce our charitable group to new audiences. This was approved by the Trustees in early 2025. Our new brand proposition is: **The Soil Association is the innovative food and nature charity. We develop practical solutions so that everyone can enjoy good food and ensure we look after nature**

Next Year

- We will be rolling out our brand proposition across the charity and wider group. Introducing a clearer brand proposition will strengthen the charity's reputation by bringing greater consistency, transparency, and trust to how its mission is understood and supported.
- Celebrating the charity's 80th anniversary offers a powerful opportunity to showcase its long-standing impact, reinforce its credibility, and deepen public trust—while highlighting its continued relevance and role as an innovator driving positive change into the future.

Digital

Digital transformation is key to growing our income, engagement, and influence. This year, we made strong progress across the Group.

Achievements this year:

- We secured funding for and launched a website replatforming project in January, following a collaborative agency selection process. The project spans much of the Group, with a focus on driving income for Charity and Certification.
- Interim updates to the Food for Life website removed outdated software risks, improved efficiency for users, and **boosted engagement by 11%**.
- Soil Association websites saw over 1 million visits. We raised £69,619 through online donations and **welcomed 1,339 new members, worth an estimated £1m in lifetime value**. We also drove 37,200 citizen actions, including 13,000 petition signatures and 20,000 handraisers.

- Major updates to the Soil Association Exchange platform now allow farmers to benchmark data against peers and industry standards and upload historical environmental data more easily.
- As a learning organisation, we invested in skills development in data, product management, content design, and digital leadership to support strategic goals.
- IT and Certification teams migrated all Certification file management to the cloud, improving compliance, efficiency, sustainability, and security.

Next Year

- Website replatforming will run throughout 2025-26, with an initial launch anticipated for March 2026.
- We will publish a Group AI policy to manage risks and support the productive use of AI tools.

Consideration of Trustees' Responsibilities

Section 172 of the Companies Act 2006 requires the directors (who are the Soil Association Trustees) to act in the way they consider, in good faith, would be most likely to promote the success of the charity to achieve its charitable purposes. The Act states that in doing so, the directors should have regard, amongst other matters, to:

- **The likely consequences of any decision in the long-term**

Soil Association's strategic goals were developed as part of a long-term approach to improve access to information about climate change and choices that citizens, farmers, policymakers and businesses can make to counter it. We routinely review external developments and assess future trends to ensure that our plans can be adapted as needed to meet changing circumstances.

- **The interests of the company's employees**

Our colleagues are a vital part of the Soil Association group, whether they work within the Charity, Certification, or Exchange teams, or with one of our partner programmes. We regard regular engagement with them as a top priority, and our employee engagement levels are important to our progress.

- **The need to foster the company's business relationships with suppliers, customers and others**

We prioritise beneficial relationships with all our stakeholders, as well as our wider audience. They will continue as our reach grows through social media activity and member recruitment.

- **The impact of the company's operations on the community and the environment**

We recognise the importance of accountability and transparency to our community, members, and supporters and as such recognise that the way our activities affect the environment should be as transparent as possible. As such, we have compiled information on our environmental impact which can be found in the section entitled "Streamlined Energy and Carbon Reporting". We also hold regular citizen panels to assess our impact on beneficiaries, with groups that span supporters and non-supporters.

- **The desirability of the company maintaining a reputation for high standards of business conduct**

We are regulated by the Charity Commission as well as by the Fundraising Regulator, ensuring that our conduct remains close to both our organisational values and what our stakeholders expect from us. In recruitment, we ensure that everyone who meets the requirements for a position has equal opportunity and access to apply, and that applicants with criminal records are considered on their individual merits unless the posting is exempt from the Rehabilitation of Offenders Act 1974. In working practice, we also adhere to the actions set out in our Modern Slavery Statement so that our stakeholders and business partners can be assured that our conduct meets the high standards they would expect.

- **The need to act fairly as between members of the company**

The Soil Association is a member of the Fundraising Regulator and our relationship with our members follows its Code of Fundraising Practice, and we do not discriminate against people with characteristics protected under law as it applies in England, Wales, Scotland and Northern Ireland. We also take all reasonable steps to treat our members and donors fairly, so that they can make an informed decision about any membership subscription or donation.

Financial review and results for the year

Financial Review

The Consolidated Statement of Financial Activities and Consolidated Balance Sheet incorporate the financial performance of The Soil Association Limited (the "Charity"), Soil Association Certification Limited ("SA Certification"), SA Sales and Services Limited ("SASS"), The Soil Association Land Trust (the "Land Trust") and Soil Exchange Limited ("Exchange") – collectively we refer to these entities as the "Group".

Both the Charity and consolidated Group Statement of Financial Activities and Balance Sheet are presented in these accounts.

Charity result 2024-25

The parent Charity, Soil Association Limited, made a surplus of £267k in 2024-25 (2023-24: £158k), consisting of an unrestricted surplus of £1,198k, and a restricted deficit of £931k.

Unrestricted funds are those that Charity Trustees may spend as they see fit in the delivery of the Charity's objectives. Restricted funds are those that must be spent according to the funder's wishes in delivery of the Charity's objectives. The restricted result can vary significantly from year to year due to timing differences between the receipt or accrual of grant income and expenditure on delivering programmes.

Charity income

The parent Charity receives income from fundraising, membership, contracts and grants and also benefits from the donation of profits from trading subsidiaries SA Certification and SASS, which are included in the Charity Statement of Financial Activities under 'investment income'. **Total Charity income in 2024-25 was £9,676k, an increase of £1,528k on the prior year.**

Unrestricted income totalled £6,576k, a significant increase on the prior year (2023-24: £4,323k), owing to a £1,200k one-off corporate donation.

Restricted income totalled £3,100k (2023-24: £3,825k), with the majority given to the Charity to fund specific programmes of work.

The Charity benefits from a range of unrestricted income streams:

- Unrestricted income from donations and legacies increased by £1,402k from the prior year to £2,841k, largely owing to a one-off corporate donation of £1,200k. Membership income saw a 11% year-on-year increase to £875k, and Legacy income also grew.
- Contract and consultancy income fell by £121k to £1,207k; whilst income from local authority Food for Life commissions and fees from our Food for Life Served

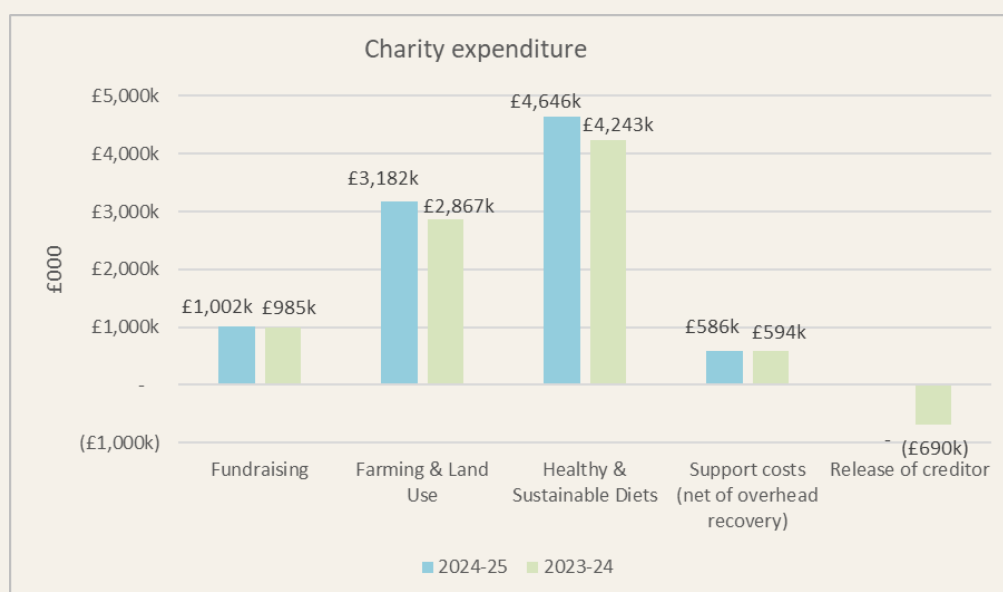
Here scheme both grew slightly, income in 2023-24 benefitted from a large farming contract and sales income from our bi-annual Agroforestry Show.

- Subsidiary licence fees increased by £138k to £621k. These fees are paid under a licencing agreement for use of the Charity's logo by SA Certification and Exchange and for use of certification standards by SA Certification and are based on a % of turnover.
- Gift Aid from subsidiaries increased by £800k to £1,843k.

Restricted income consisted of £2,808k grant income (2023-24: £3,405k) and £607k of restricted donation income (2023-24: £420k). The Charity runs and contributes to a significant number of funded programmes each year that deliver impact against our charitable objectives. Restricted funding can vary from year to year due to Charity income recognition rules, which often require us to recognise income in full at the point of award. In 2024-25 the largest restricted programmes running in the Charity were Food for Life Scotland, Innovative Farmers, Sustainable Food Places, Whole Farm Tree Plans and Whole Farm Natural Capital. In addition, we continued working on several Horizon Europe funded projects including AI4SoilHealth, Agroecology-TRANSECT and NBSoil.

Charity expenditure

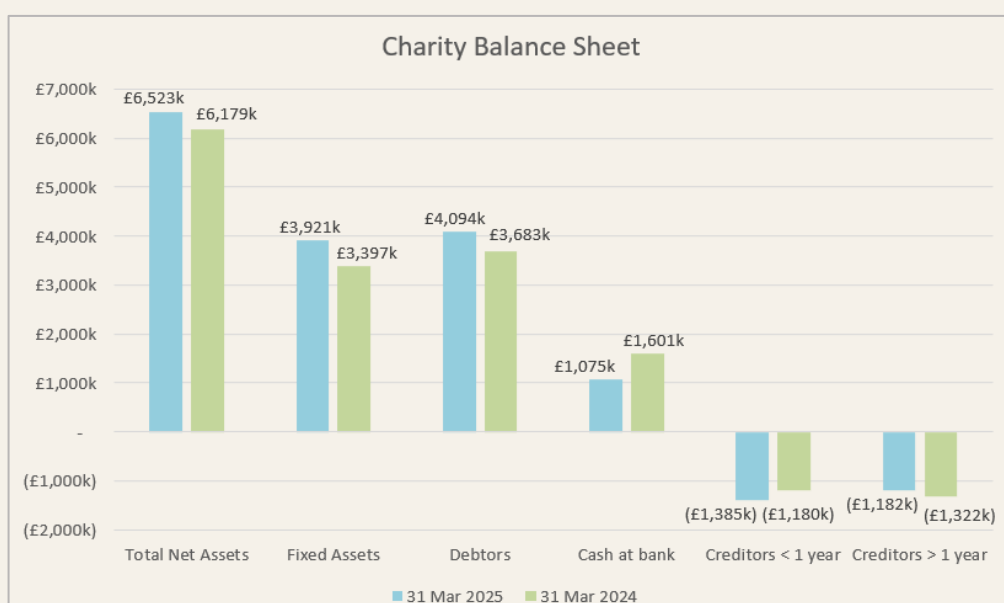
Charity expenditure was £9,416k in 2024-25, up from £7,999k in the prior year. £690k of the year-on-year increase was due to the release of a creditor for the repayment of grant funding received from Homes England in the prior year. See note 7 on page 68 for more information. Excluding this, Charity expenditure increased £727k, with a £600k increase in unrestricted expenditure and a £127k increase in restricted expenditure.



- Direct expenditure on Healthy & Sustainable Diets increased by £403k.
- Farming & Land Use direct expenditure increased by £315k.
- Expenditure on fundraising saw an inflationary increase of 2% to £1,002k.
- Support costs net of overhead recovery were down £8k year-on-year to £586k.

Charity Balance Sheet at 31 March 2025

The net assets of the Charity increased by £267k from £6,179k at 31 March 2024 to £6,446k at 31 March 2025.



- Fixed Assets totalled £3,921k at 31 March 2025, of which £3,047k relates to our Bristol Head Office. The net book value of fixed assets increased by £524k due to the purchase of £626k of share capital in Exchange subsidiary by the Charity in the year, which is treated as a fixed asset investment in the Charity's balance sheet.
- Debtors increased by £334k to £4,017k due to accrued profit donations from subsidiaries increasing year-on-year.
- Creditors due in less than one year increased by £205k due to an increase in trade creditors and amounts owed to subsidiaries, partly offset by a decrease in accruals and deferred income.
- Creditors due in more than one year decreased by £140k year-on-year due to another year of payments relating to our Bristol Head Office mortgage.
- Cash at bank fell by £526k with the £344k operating surplus in the year reduced by the increase in debtors and investment in Exchange discussed above. For more information, please refer to the Charity statement of cashflows on page 56.

Group result 2024-25

The Group Statement of Financial Activities includes the Charity income and expenditure as above plus the total income and total expenditure from trading subsidiaries, after removal of intercompany transactions.

The Group made a surplus of £233k in 2024-25, consisting of an unrestricted surplus of £1,179k and a restricted deficit of £946k.

Total Group turnover in 2024-25 was £24,876k, a 16% increase on the prior year. Within 'income from charitable activities', turnover from SA Certification was up £1,653k to £13,728k and Exchange turnover, earned in Soil Exchange Limited and SASS, was up £537k to £2,309k. The remaining turnover from SASS, largely from Corporate Partnership

income, is shown under income from 'other trading activities' and was up £263k to £955k due to corporate income from Deloitte and Ocado Retail. The Land Trust's income is shown as restricted income and consists of a combination of donations, legacies, grants, contract income and income from other trading activities.

Total Group expenditure in 2024-25 was £24,650k, up 13% on the prior year with increased expenditure in both Certification and Exchange cost of sales to support their increased turnover.

Group Balance Sheet at 31 March 2025

Total net assets of the Group at 31 March 2025 were £12,836k, up from £12,603k at 31 March 2024.

- The biggest component of the Group's net assets is fixed assets at £9,365k, of which £5,862k is Farms and investment property owned by the Land Trust and £3,047k is the net book value of our Bristol Head Office, owned by the Charity.
- Group net current assets total £4,653k at 31st March 2025, up £255k from the prior year end with an increase in cash being partly offset by a decrease in creditors.
- Creditors due in more than one year of £1,182k relate to the mortgage on our Bristol Head Office.

Reserves at 31 March 2025

At 31 March 2025, the total funds held by the Group were £12,836k, up from £12,603k at 31 March 2024. Total funds at 31 March 2025 were made up of £4,882k unrestricted funds and £7,954k restricted funds.



Unrestricted funds and reserves

Unrestricted funds and reserves increased to £4,882k at the end March 2025 from £3,703k the previous year.

The Trustees have set a reserves policy that determines a desired range of free unrestricted reserves based upon future expenditure plans and the risks and opportunities inherent within our Group business model. Free unrestricted reserves are those amounts readily available to support charitable activities in the event of unexpected reductions in income, cost increases and to provide a source of funds for planned investment in future years. The Group deems its unrestricted free reserves to be total unrestricted funds excluding designated funds and those held by Exchange, less unrestricted pledged donations where the cash has not yet been received. The Trustees review the appropriate level of free reserves regularly and, taking into account the current impact of inflation and income risk, consider that free reserves should be in the range of £900k to £1,800k.

At the end of March 2025, the Group's free reserves were £1,024k (2024: £932k) which is within the range set by Trustees. The Group's free reserves are generated by and held for the benefit of the Soil Association Charity and its trading subsidiaries SA Certification and SASS. As a new company, the Charity has invested in Soil Exchange Limited, which holds its own unrestricted reserves and sufficient cash to support itself for the following year.

Restricted funds and reserves

Restricted funds and reserves decreased to £7,954k at the end of March 2025 from £8,900k at the end of March 2023, due to spend from restricted project funds where the grant income was received or recognised in advance.

The £7,954k of restricted funds comprise £6,567k net assets of the Land Trust, of which £5,862k relates to land, buildings and machinery, plus grant funding received or receivable by the Charity for future expenditure on restricted projects as directed by funders.

Going Concern

The Trustees have reviewed the ability of the Charity and the Group to continue as a going concern, and noted no material uncertainties that would mean it would be inappropriate to prepare the accounts on a going concern basis.

They have therefore continued to adopt the going concern basis in the preparation of the Group and Charity accounts. In making this judgment the Trustees have had regard to the following:

- Going concern assessments have been made by the respective boards of Soil Association Certification Limited, Soil Exchange Limited, SA Sales and Services Limited and Soil Association Land Trust Limited with no issues identified.
- Cashflow forecasts have been prepared for all Group companies up to September 2026 that show sufficient cash balances to meet liabilities when they fall due.
- Detailed financial budgets have been prepared for all Group companies up to March 2026 and there has been no indication to date that financial performance will not be within anticipated parameters.
- The Group benefits from a diverse mix of revenue sources, spanning individual charitable giving, corporate partnerships, grants from charitable funders and the public sector, local authority and private sector service contracts within the UK and overseas.
- The only material long-term financial liability in the Group is mortgage borrowing on the Charity's Bristol Head Office. This borrowing is fixed at a low interest rate over the long-term and it is estimated that there remains equity in the asset which if required could be realised through a sale or increased borrowing.

The Charity holds £1,024k in unrestricted free reserves at March 2025, providing a buffer against unforeseen adverse financial performance.

Significant Risks and Uncertainties

The Trustees, through the Audit & Risk Committee, oversee a formal risk management process, regularly reviewing the risks the Group faces, prioritising them and, where possible, identifying means of mitigating them.

The most significant risks and uncertainties facing the Soil Association Group are:

Financial risk

Though UK inflation decreased last year, it began to rise again towards the end of 2024-25, and the high levels in recent years together with the increased employer's National Insurance Contributions have added significantly to our underlying cost base.

We have seen income from charitable donations grow well despite the economic challenges, thanks to our loyal supporter base. However, the continued tightening of public sector finances has resulted in some squeezing of our statutory funding and overall, our unrestricted income has not increased in line with costs. To bring the Charity's costs into line with income, we have had to flex our cost base by making a small reduction in headcount which, inevitably, impacts the impact we can achieve in the world.

The growth of Certification has meant the profits it donates are an increasingly important income stream for the Charity. Failure of Certification to deliver its business plan or external market shocks would significantly impact on the Charity's funds.

UK organic sales continue to grow, but the sector remains under pressure. Supply chain problems and intense pressure on margins continue to impact organic producers, impacting SA Certification income. Despite the sector growing in value, we are seeing an ongoing year-on-year reduction in the number of clients through the consolidation of farms and processing businesses, impacting revenue over time.

Much of our forestry income within SA Certification is overseas. However, much of our cost base relating to this part of our business is based in the UK, where costs increased significantly over recent years. We have increased our fees to cover much of our increased costs, but this makes us less competitive than some local accreditation providers.

Soil Association Exchange is a new business, innovating within an emerging market. We are contracting with an increasing number of large UK businesses who are excited about the work we are doing and a donation from Lloyds Banking Group enabled the Charity to invest in the business for the first time. However, as with any new business, we have low levels of secured income and a high degree of future uncertainty.

The Group benefits from a diverse mix of income streams, so we are not over-reliant on one source of funding and, in particular, the Charity is not currently relying on any profit donations from Exchange. Despite overall income growth and measures taken to reduce our cost base following the period of high inflation and the increase in Employer's National Insurance Contributions, we are expecting free reserves to decrease in 2025-26 and we will need to monitor our cash levels closely. Free reserves are currently within the

range set by Trustees to provide a reasonable level of security and we will release equity in the head office building, through a sale or increased borrowing, if needed.

Reputational risk

We recognise that if our reputation is significantly damaged then fewer people will trust us, our income will be impacted or our opinion no longer respected.

We actively mitigate this risk across the Group through brand and communications management, supported by well-established values and agreed behaviours to support them. We monitor traditional and social media coverage for any emerging issues.

We continue to strengthen our processes, including our due diligence approach to funding and the way we review evidence to ensure accurate publication of information. Issues, such as recent challenges to our involvement in salmon farming, are dealt with through targeted action. Longer-term opportunities, like the wider adoption of Organic, are advanced through brand planning and activation.

Cyber security

We suffered a cyber-attack in 2024-25 which, thanks to the protection we had in place and prompt action of the IT team, did not impact any of our data and caused minimal disruption. We reviewed all our systems following the attack and further safeguards have been implemented. We remain vigilant to the continuous threat of a cyber-attack and the impact it would have on our work, much of which is now digital, and expect to achieve Cyber Essentials accreditation in 2025-26.

People risk

Our teams continue to work exceptionally hard to deliver impact for the world within limited resources and, within the Charity, a reduced headcount. Employee turnover is comparable with the market average but the loss of specialist skills from within small teams can have a considerable impact on our work. Our pay and benefits are comparable with the market, and we continue to engage with our people to ensure the Soil Association is an inspiring and enjoyable place to work.

Our work is as vital and urgent as it has ever been. Interest in food security, the health of populations, and solutions to tackle the climate and nature crises is growing, making the ongoing work and positioning of the Soil Association relevant during these challenging times, giving us renewed confidence in our collective mission.

Structure and Governance

The Charity is a charitable company limited by guarantee, incorporated in England and Wales and registered as a charity in England and Wales and with the Office of the Scottish Charity Regulator. It is governed by its Articles of Association.

Group Entities

The Charity operates the following wholly owned subsidiaries:

- Soil Association Certification Limited (SA Certification);
- Soil Exchange Limited (Exchange); and
- SA Sales and Services Limited (SASS).

The purpose of SA Certification is to independently provide a range of organic and sustainable certification schemes across food, farming, catering, beauty, fashion, textiles and forestry, and to generate a profit to support the charity.

The purpose of Soil Exchange (trading as Soil Association Exchange) is to enable farmers to reap the rewards of farming more regeneratively. The business operated initially within SASS and it moved into the new company during 2023-24. Still in its infancy, it is hoped Soil Exchange will generate profits to support the Charity.

SASS raises funds for the Charity through fundraising activities such as sponsorship and commercial partnerships.

The Charity is the sole member of the **Soil Association Land Trust Limited**, a separate charity. By virtue of this control, Soil Association Land Trust is deemed to be a subsidiary of the Charity, but the funds are kept separately.

In this report, the accounts include the income, expenditure, assets and liabilities of the charity, all its subsidiaries and Soil Association Land Trust whenever the statements are referred to as 'consolidated' or 'group'. For more detailed information about any of these Group entities, the individual company accounts are filed annually with Companies House and, in the case of Soil Association Land Trust, also with the Charity Commission for England and Wales.

Board of Trustees

The governing body of the Charity is the Board of Trustees that meets six times per year. The Board consists of eight to twelve Trustees, who are unpaid volunteers and the directors for the purposes of company law. The Trustees may be appointed by the Charity's members or directly by the Board of Trustees for a term of up to four years, and a trustee may ordinarily serve a maximum of two terms, with a third term possible only if the Board determines it to be in the best interests of the Charity. The Board elects a Chair for a term up to three years, which may be renewed once.

Under the guidance of its Trustee Recruitment and Succession Committee, the Charity assesses the skills and experience it requires on the Board of Trustees and when vacancies arise candidates are sought who meet these requirements. The Charity advertises

opportunities to join the Board of Trustees using a variety of methods including features in its members' magazine, posting vacancies on its website and using specialist trustee recruitment services. Applications received are reviewed by the Trustee Recruitment and Succession Committee and short-listed candidates are invited to meet with members of the Committee. The Committee will then recommend potential Trustees to the Board, with the full Board responsible for making the appointments.

An induction process exists for newly appointed Trustees, which includes meeting with senior managers of the Charity and its subsidiaries to learn about their operation, attendance at key committees and boards, as well as the opportunity to visit beneficiaries of the Charity and see our work on the ground.

The Charity provides directors' and officers' indemnity insurance which covers the Trustees, directors of subsidiary companies and any other member of staff of the Group.

Governance review

During the year, the Board commissioned an external Governance Review to ensure the Charity is following the Charity Governance Code and the highest standards of governance. The review concluded in May 2025 that the Charity is being well governed and made a series of recommendations to improve governance further. The Board of Trustees is now in the process of implementing the recommendations, which will be completed during 2025-26. One of the changes made is to the three governance committees, as set out below.

Committees and Boards

Trustee Recruitment and Succession Committee (to become the Governance Committee)

This executive committee consists of the Vice-Chair, one to two other Trustees, the Group Chief Executive and an external member skilled in governance. The Committee has delegated authority from the Board of Trustees to oversee the identification, selection and nomination of candidates for appointment as Trustees and is actively working to increase the diversity of the Board and Committees. During 2025-26 this Committee will be given an expanded remit to oversee all governance arrangements within the Group.

Audit and Risk Committee (to become the Finance, Audit & Risk Committee)

This executive committee consists of three to four Trustees and an external member skilled in financial management. It has delegated authority from the Board of Trustees to review the effectiveness of the Charity's risk management processes, financial and sustainability reporting and systems of internal control. During 2025-26 this Committee's terms of reference will be amended to highlight the importance of its role in overseeing the Group's financial management.

Remuneration Committee (to become the People and Culture Committee)

This executive committee consists of two to three Trustees and two non-executive directors from the Charity's trading subsidiary, SA Certification. It has delegated authority from the Board of Trustees to oversee policies relating to the remuneration and

employment terms of employees. During 2025-26, the Committee's role will be expanded to include a wider range of people and culture matters, including monitoring people metrics such as employee turnover and wellbeing.

Farmer and Grower Board (to become Organic Producers Board in 2025-26)

This advisory board consists of representatives elected from organic producers. The Soil Association consults with the Board on a range of topics relevant to producers. One Trustee attends this board to ensure its views are fed to the Board of Trustees.

Standards Board

This advisory board consists of lay representatives and experts drawn from industry sectors in which the Soil Association operates. The Board is chaired by an independent lay member. The role of the Standards Board is to provide independent oversight of the integrity of the Soil Association's standards and to make recommendations for their improvement to the Board of Trustees.

Subsidiary Boards

Each subsidiary trading company has its own Board of Directors consisting of at least one of the Charity's Trustees, which is responsible for the running of the company. Soil Association Land Trust has its own Board of Trustees, which includes a minimum of four Trustees appointed by the Soil Association, two of whom are currently also Trustees on the Soil Association Board.

Executive Team

The day-to-day running of the Charity is delegated to and undertaken by the Group Chief Executive and the Charity Managing Director, under a scheme of delegation agreed with the Board of Trustees. The Group Chief Executive leads the Group Leadership Team consisting of the Charity Managing Director, the Group Resources Director and the Chief Executives of SA Certification and Exchange.

Pay setting for key management personnel

The Trustees consider the Group Chief Executive and director level appointments within the charity and its trading subsidiaries' teams are the key management personnel of the Group. The pay of these employees is determined by the Group Leadership Team with oversight from the Remuneration Committee and the relevant subsidiary boards. Starting pay levels for these senior roles are determined using a combination of the Group's career level assessment, internal benchmarking of comparative roles and assessment of the external job market. Pay progression is reviewed annually and normally increased in line with the standard pay award given to all other employees.

How we secure funding

We strive to deliver an inspiring experience for all our supporters and are proud to deliver a personalised journey across all our engagements, with no fundraising complaints this year and only two people contacted the Fundraising Preference Service to ask to be removed from our database.

We fundraise by submitting applications to grant-giving trusts, by partnering with companies to deliver joint benefits, by securing donations and gifts-in-wills from individuals and members. Our fundraising from supporters takes the form of funding appeals, and direct asks; face-to-face, by letter and by email.

Soil Association supporters can be assured that we are registered with the Fundraising Regulator, and we comply with the regulatory standard for fundraising. Our Fundraising team use the Code of Fundraising Practice to guide our fundraising practices to ensure we deliver best practice fundraising and are trained in these policies as part of their induction process.

Last year, we used Ethicall telemarketing agency to deliver telemarketing campaigns to fundraise and reactivate lapsed or cancelled members. We always ensure that any agency we use to assist us with our fundraising is fully accredited with the relevant industry bodies and registered with the Fundraising Regulator. We expect them to also observe the highest standards in terms of fundraising practice and deliver the most sustainable and ethical business practices.

On our website there are easy to find policies, including: privacy policy, complaints, safeguarding, our approach to GDPR, whistleblowing and our supporter promise.

Statement of Trustees' Responsibilities

The Trustees (who are also directors of The Soil Association Limited 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 which give a true and fair view of the state of affairs of the Charity and the Group and of the incoming resources and application of resources, including the income and expenditure of the Group 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 in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that 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, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the Charity and the Group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware there is no relevant audit information of which the Charity's auditor is unaware and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees confirm they have complied with the duty in the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. When reviewing the aims and objectives of the Group and in planning its future activities the Trustees refer to the guidance and consider, in particular, how planned activities will contribute to the aims and objectives they have set.

Auditor

The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

The Report of the Trustees prepared under the Charities Act 2011, which also contains all information required in a Directors' report by the Companies Act 2006, and the incorporated Strategic Report prepared under the Companies Act 2006, were approved by the Board of Trustees on 29th September 2025 and signed on behalf of the Trustees by:



Martin Nye

Chair of the Board of Trustees

Independent Auditor's Report to the Trustees and Members of Soil Association Ltd

Opinion

We have audited the financial statements of Soil Association Ltd (the 'parent charitable company') and its subsidiaries (the 'group') for the year ended 31 March 2025 which comprise the Consolidated Statement of Financial Activities, the Charity Statement of Financial Activities, the Consolidated and Charity Balance Sheets, the Consolidated and Charity Cash Flow Statements and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 group's and the parent charitable company's affairs as at 31 March 2025; and of the group's and the parent charitable company's incoming resources and application of resources, including their 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis for opinion

We have been appointed auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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 group's or parent 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.

Other information

The other information comprises the information included in the Trustees Report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the Trustees 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the directors' report and the strategic report, prepared for the purposes of company law and included within the Trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report and the strategic report, included within the Trustees' annual report, have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and the parent charitable company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report or the strategic report, included within the Trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- sufficient, adequate and proper accounting records have not been kept by the parent charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities set out on page 29 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 group's and parent 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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 auditor's 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.

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material

effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the group and parent charitable company operate in and how the group and parent charitable company are complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, Charities and Trustee Investment (Scotland) Act 2005, the parent charitable company's governing document and tax legislation. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements including the Trustees' Report, remaining alert to new or unusual transactions which may not be in accordance with the governing documents, inspecting correspondence with local tax authorities and evaluating advice received from internal/external advisors.

The most significant laws and regulations that have an indirect impact on the financial statements are those in relation to ongoing accreditations with International Organic and Sustainable Accreditation, United Kingdom Accreditation Service and Assurance Services International, fundraising regulations and GDPR compliance. We performed audit procedures to inquire of management whether the company is in compliance with these law and regulations and inspected correspondence with licensing or regulatory authorities.

The group audit engagement team identified the risk of management override of controls and income recognition as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included

but were not limited to testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates, testing a sample of invoices, funding agreements and donations around year end to confirm cut-off, and agreeing a sample of invoices raised and income recognised in the year to source contracts, funding agreements, and other donation and legacy documentation.

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

Use of our report

This report is made exclusively to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the members and the charitable company's Trustees those matters we are required to state to them in an auditor's 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, its members as a body, and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Kerry Gallagher

KERRY GALLAGHER (Senior Statutory Auditor)

For and on behalf of RSM UK AUDIT LLP, Statutory Auditor
Chartered Accountants
Second Floor,
1 The Square,
Temple Quay,
Bristol,
BS1 6DG

Date 02/10/25

RSM UK AUDIT LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Financial Statements

Consolidated Statement of Financial Activities

(incorporating a consolidated income and expenditure account)
for the year ended 31 March 2025

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
INCOME FROM:					
Donations and legacies	2	2,841	710	3,551	1,958
Charitable activities	3	17,224	2,927	20,151	18,744
Other trading activities	4	1,021	83	1,104	779
Investment income	5	68	2	70	27
Total income		<u>21,154</u>	<u>3,722</u>	<u>24,876</u>	<u>21,508</u>
EXPENDITURE ON:					
Raising funds		1,057	21	1,078	1,069
Charitable activities	6	18,719	4,647	23,366	21,128
Release of creditor	7	-	-	-	(690)
Other trading activities		206	-	206	151
Total expenditure	9	<u>19,982</u>	<u>4,668</u>	<u>24,650</u>	<u>21,658</u>
Net gain / (loss) on investments	15	<u>7</u>	<u>-</u>	<u>7</u>	<u>9</u>
Net expenditure and net movement in funds		<u>1,179</u>	<u>(946)</u>	<u>233</u>	<u>(141)</u>

Consolidated Statement of Financial Activities (continued)

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 (restated*) £000
RECONCILIATION OF FUNDS					
Total funds brought forward		3,703	8,900	12,603	12,744
Total funds carried forward	22	<u>4,882</u>	<u>7,954</u>	<u>12,836</u>	<u>12,603</u>

The accompanying notes on pages 57 to 94 are an integral part of the consolidated financial statements.

Charity Statement of Financial Activities

(incorporating an income and expenditure account)
for the year ended 31 March 2025

	Note	Unrestricted funds 2025 £000	Restricted funds 2025 £000	Total funds 2025 £000	Total funds 2024 £000
INCOME FROM:					
Donation and legacies	2	2,841	607	3,448	1,859
Charitable activities	3	1,828	2,493	4,321	5,216
Other trading activities	4	64	-	64	30
Investment income	5	1,843	-	1,843	1,043
Total income		<u>6,576</u>	<u>3,100</u>	<u>9,676</u>	<u>8,148</u>
EXPENDITURE ON:					
Raising funds		1,057	21	1,078	1,069
Charitable activities	6	4,328	4,010	8,338	7,620
Release of creditor	7	-	-	-	(690)
Total expenditure	9	<u>5,385</u>	<u>4,031</u>	<u>9,416</u>	<u>7,999</u>
Net gain / (loss) on investments	15	<u>7</u>	<u>-</u>	<u>7</u>	<u>9</u>
Net income / (expenditure) and net movement in funds		<u>1,198</u>	<u>(931)</u>	<u>267</u>	<u>158</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,858</u>	<u>2,321</u>	<u>6,179</u>	<u>6,021</u>
Total funds carried forward	22	<u>5,056</u>	<u>1,390</u>	<u>6,446</u>	<u>6,179</u>

The accompanying notes on pages 57 to 94 are an integral part of the consolidated financial statements.

Consolidated Balance Sheet

As at 31 March 2025

	Note	2025 £000	2025 £000	2024 £000	2024 £000
FIXED ASSETS					
Intangible assets	13	114		211	
Tangible assets	14	9,093		9,164	
Investments	15	158		152	
			9,365		9,527
CURRENT ASSETS					
Debtors	16	6,715		6,746	
Cash at bank and in hand		6,753		5,791	
		13,468		12,537	
CREDITORS: Amounts falling due within one year	17	(8,815)		(8,139)	
NET CURRENT ASSETS			4,653		4,398
TOTAL ASSETS LESS CURRENT LIABILITIES			14,018		13,925
CREDITORS: Amounts falling due after more than one year	18		(1,182)		(1,322)
NET ASSETS			12,836		12,603
FUNDS AND RESERVES					
Unrestricted funds:					
Designated funds	21	3,200		2,791	
General unrestricted funds		1,682		912	
			4,882		3,703
Restricted funds	22		7,954		8,900
TOTAL FUNDS	22		12,836		12,603

The accompanying notes on pages 57 to 94 are an integral part of the consolidated financial statements.

These financial statements were approved by the Board of Trustees on 29th September 2025 and signed on their behalf by:



Martin Nye, Chair of the Board of Trustees

Charity Balance Sheet

for the year ended 31 March 2025

	Note	2025 £000	2025 £000	2024 £000	2024 £000
FIXED ASSETS					
Intangible assets	13	10		50	
Tangible assets	14	3,127		3,195	
Investments	15	784		152	
			3,921		3,397
CURRENT ASSETS					
Debtors	16	4,017		3,683	
Cash at bank and in hand		1,075		1,601	
		5,092		5,284	
CREDITORS: Amounts falling due within one year	17	(1,385)		(1,180)	
NET CURRENT ASSETS			3,707		4,104
TOTAL ASSETS LESS CURRENT LIABILITIES			7,628		7,501
CREDITORS: Amounts falling due after more than one year	18		(1,182)		(1,322)
NET ASSETS			6,446		6,179
FUNDS AND RESERVES					
Unrestricted funds:					
Designated funds	21	3,099		2,633	
General unrestricted funds		1,957		1,225	
			5,056		3,858
Restricted funds	22		1,390		2,321
TOTAL FUNDS	22		6,446		6,179

The accompanying notes on pages 57 to 94 are an integral part of the consolidated financial statements.

These financial statements were approved by the Board of Trustees on 29th September 2025 and signed on their behalf by:



Martin Nye, Chair of the Board of Trustees

Consolidated Statement of Cash Flows

for the year ended 31 March 2025

	Note	2025 £000	2024 £000
Net cash inflow from operating activities	23	1,166	729
Cash flows from investing activities:			
Cash receipts from sale of investments		1	-
Purchase of software, plant and equipment		(24)	(27)
		<u>(23)</u>	<u>(27)</u>
Cash outflows from financing activities:			
Repayments of borrowing		(135)	(131)
Interest paid on borrowing		(46)	(51)
		<u>(181)</u>	<u>(182)</u>
Increase in cash and cash equivalents in the year		<u>962</u>	<u>520</u>
Cash and cash equivalents at the beginning of the year		<u>5,791</u>	<u>5,271</u>
Cash and cash equivalents at the end of the year	23	<u>6,753</u>	<u>5,791</u>

The accompanying notes on pages 57 to 94 are an integral part of the consolidated financial statements

Charity Statement of Cash Flows

for the year ended 31 March 2025

	Note	2025 £000	2024 £000
Net cash inflow / (outflow) from operating activities	23	294	(632)
Cash flows from investing activities:			
Cash receipts from sale of investments		1	-
Purchase of share capital in subsidiary		(626)	-
Purchase of software, plant and equipment		(14)	(19)
		<u>(639)</u>	<u>(19)</u>
Cash outflows from financing activities:			
Repayments of borrowing		(135)	(131)
Interest paid on borrowing		(46)	(51)
		<u>(181)</u>	<u>(182)</u>
Decrease in cash and cash equivalents in the year		<u>(526)</u>	<u>(833)</u>
Cash and cash equivalents at the beginning of the year		<u>1,601</u>	<u>2,434</u>
Cash and cash equivalents at the end of the year	23	<u>1,075</u>	<u>1,601</u>

The accompanying notes on pages 57 to 94 are an integral part of the consolidated financial statements

Notes to the Financial Statements

for the year ended 31 March 2025

1. Accounting Policies

Basis of preparation

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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) – (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Soil Association 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 notes. Values in the financial statements have been rounded to the nearest thousand pounds.

Preparation of the accounts on a going concern basis

The Trustees have reviewed the ability of the Charity and the Group to continue as a going concern and noted no material uncertainties that would mean it would be inappropriate to prepare the accounts on a going concern basis. They have therefore continued to adopt the going concern basis in the preparation of the group and Charity accounts.

In reviewing the going concern basis, the Trustees have considered the going concern assessments made by the subsidiaries and the cashflow forecasts and budgets up to September 2026 for all Group companies. Furthermore, the Trustees have considered the likely requirements for maintaining reserves across the group, liquidity expectations given the already secured longer-term mortgage borrowing and contingency requirements. More detail on this review can be found in the Trustees' report on page 36.

Company status

The Charity is a company limited by guarantee. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £5 per member of the Charity.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the Charity.

Designated funds are unrestricted funds of the Charity which the Trustees have decided at their discretion to set aside to use for a specific purpose.

Restricted funds are donations which the donor has specified are to be solely used for particular areas of the Charity's work.

1. Accounting policies (continued)

Group financial statements

The financial statements consolidate the results of the Charity and other Group entities listed on page 39 on a line-by-line basis. Intra-group income and expenditure transactions are eliminated on consolidation.

Income

Income is recognised when the Charity has entitlement to the funds, any performance conditions attached to the items of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

- Legacies: Entitlement is taken as the earlier of the date on which either: the Charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Charity that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably, and the Charity has been notified of the executor's intention to make a distribution.
- Grant income, including income from government grants, is recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received. A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.
- Certification fees are recognised at the date that the licences are granted or renewed. Application fees for new licences are recognised as income when formal appraisal of the application takes place. In the event of suspension or termination of licences, or rejection of an application, fees are not refundable and no obligation for this is therefore recognised at the balance sheet date.
- Donations and gifts are recognised when the Charity has entitlement to the funds, any performance conditions attached to the donation have been met, it is probable that the income will be received and the amount can be measured reliably.
- Activity income is recognised when the activity takes place.

Financial instruments

The group 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.

1. Accounting policies (continued)

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds are those incurred in seeking voluntary contributions, including membership and do not include the costs of disseminating information in support of the charitable activities.
- Expenditure on charitable activities include the costs incurred to further the purposes of the Charity, including associated support costs.
- Expenditure on trading activities represents the costs incurred to undertake trading activities such as those undertaken by SA Sales & Services Ltd.

Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The holiday year for Soil Association Group ends at the reporting date and employees were entitled to carry forward up to 5 days of any unused holiday entitlement for a full-time employee (pro-rated for part-time employees) at the reporting date. The cost of any unused entitlement is recognised in the period in which the employee's services are received.

The group contributes to money purchase schemes to which employees also contribute. The amount charged to the SOFA is the contribution payable in the year. The Group has no other pension liabilities.

Allocation of support costs

Support costs are those functions that assist the work of the Charity but do not directly undertake charitable activities. These costs have been allocated between the cost of raising funds and expenditure on charitable activities. The basis on which support costs have been allocated is set out in note 11.

Intangible fixed assets

Goodwill is calculated as the difference between the fair value of the consideration on the acquisition of a business and the fair value of the identifiable assets and liabilities. Software is initially recorded at cost and subsequently measured at cost less amortisation and impairment.

Amortisation is calculated so as to write off the cost of an intangible fixed asset, less its estimated residual value, over the useful economic life of that asset as follows:

Goodwill	seven years straight-line method
Software	three to eight years straight-line method

The net book value of goodwill is reviewed annually for any significant change in useful life or residual value.

1. Accounting policies (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition, net of depreciation and any provision for impairment.

Donated assets are included in the balance sheet at their fair value at the date of the gift and also included in the SOFA as an incoming resource.

Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost on a straight-line basis over their expected useful economic life as follows:

Freehold buildings	fifty years straight-line method
Leasehold improvements	evenly over the lease term
Building improvements method	ten to twenty years straight-line
Office equipment: Fixtures and fittings method	five to ten years straight-line
Office equipment: IT network hardware method	five to eight years straight-line
Office equipment: other IT equipment	three years straight-line method
Machinery: renewable energy systems	twenty years straight-line method

The Companies Act 2006 requires tangible fixed assets to be depreciated over a finite period. The Trustees of the Soil Association Land Trust Limited consider that the freehold land and buildings held by the trust have an infinite life, and residual values to be high enough to ensure that there is no significant annual depreciation. Consequently, the Trustees consider that to depreciate these assets would not provide a true and fair view and so the financial statements depart from this specific requirement in the Companies Act 2006.

If this departure from the Companies Act 2006 had not been made, the surplus for the financial period may have been decreased by depreciation. The amount of this depreciation is not considered material because of the indefinite life of these assets and the Trustees have invoked a true and fair override.

Impairments

Fixed assets are reviewed for impairment if events or changes in circumstances indicate that the carrying amount may not be recoverable or as otherwise required by relevant accounting standards.

Shortfalls between the carrying value of fixed assets and their recoverable amounts, being the higher of net realisable value and value-in-use, are recognised as impairments. Impairment losses are recognised in the SOFA.

1. Accounting policies (continued)

Fixed asset investments

Investments in the group are held to generate income or for their investment potential. They are stated at market value at the balance sheet date. The SOFA includes the net gains and losses arising on revaluations and from disposals throughout the year.

In the Charity balance sheet, investments in subsidiaries are also included, stated at the cost of the nominal value of the shares issued.

Debtors

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

Creditors

Creditors are recognised where the Charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts used.

Termination payments

The best estimate of the expenditure required to settle an obligation for termination benefits, is recognised immediately as an expense, when the Group is demonstrably committed to terminate the employment of an employee, or to provide termination benefits.

Finance and operating leases

Where assets are financed by leasing agreements that give rights approximating to ownership ("finance leases"), the assets are treated as if they had been purchased outright. The amount capitalised is the present value of the minimum lease payments payable during the lease term. The corresponding leasing commitments are shown as obligations to the lessor. Lease payments are treated as consisting of capital and interest elements, and the interest is charged to the SOFA in proportion to the remaining balance outstanding. All other leases are "operating leases", and the annual rentals are charged to the SOFA on a straight-line basis over the lease term.

Foreign currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are taken into account in arriving at the surplus.

1. Accounting policies (continued)

Taxation

The Soil Association Limited and Soil Association Land Trust Limited are registered charities and as such are exempt from taxation of their income and gains falling within part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charges have arisen in the year.

The profits of the following subsidiaries of the Charity are subject to corporation tax. However, no tax charge will arise as any taxable profits will be donated to the Charity.

- Soil Association Certification Limited
- SA Sales and Services Limited

It is the intention that some profits of Soil Exchange Limited, when they arise in the future, will be donated to the Charity and some will be retained in the company to support its growth. Any profits retained will be subject to corporation tax.

Provision for deferred taxation is made in the subsidiary companies at the appropriate rates in respect of all material timing differences only to the extent that, in the opinion of the trustees, there is a reasonable probability that an asset or liability will crystallise in the foreseeable future.

Critical accounting estimates and areas of judgement

Estimates and judgements 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.

The key judgements made in these financial statements are considered to be:

- Income recognition, particularly around restricted grants, where management need to make a judgement, with reference to the grant agreement, whether receipt of the income is probable or not.
- The level of provision held against debts which may not be fully recoverable, particularly within Soil Association Certification Limited where a provision of £431k (2024: £360k) is held in respect of debts not deemed to be recoverable. In the Charity a much smaller provision of £9k (2024: £6k) is held in respect of debts not deemed to be recoverable.
- No depreciation is charged on the freehold land and buildings held by the Soil Association Land Trust Limited due to the judgement made by the Trustees of the trust that these assets have an infinite life and that their residual values are high enough to ensure that there is no significant annual depreciation

2. *Income from Donations and Legacies*

Group

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Donations	1,741	710	2,451	558	443	1,001
Legacies	225	-	225	94	76	170
Membership	875	-	875	787	-	787
	<u>2,841</u>	<u>710</u>	<u>3,551</u>	<u>1,439</u>	<u>519</u>	<u>1,958</u>

Charity

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Donations	1,741	607	2,348	558	420	978
Legacies	225	-	225	94	-	94
Membership	875	-	875	787	-	787
	<u>2,841</u>	<u>607</u>	<u>3,448</u>	<u>1,439</u>	<u>420</u>	<u>1,859</u>

3. *Income from Charitable Activities*

Group

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Contract and consultancy income	1,187	119	1,306	1,328	68	1,396
Certification income	13,728	-	13,728	12,075	-	12,075
Exchange income	2,309	-	2,309	1,772	-	1,772
Grants receivable	-	2,808	2,808	-	3,501	3,501
	<u>17,224</u>	<u>2,927</u>	<u>20,151</u>	<u>15,175</u>	<u>3,569</u>	<u>18,744</u>

Charity

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Contract and consultancy income	1,207	-	1,207	1,328	-	1,328
Subsidiary licence fees	621	-	621	483	-	483
Grants receivable	-	2,493	2,493	-	3,405	3,405
	<u>1,828</u>	<u>2,493</u>	<u>4,321</u>	<u>1,811</u>	<u>3,405</u>	<u>5,216</u>

4. *Income from Other Trading Activities*

Group

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Royalty income	5	-	5	6	-	6
Rental income	17	76	93	1	49	50
Sundry income	44	7	51	23	8	31
Other trading income	955	-	955	692	-	692
	<u>1,021</u>	<u>83</u>	<u>1,104</u>	<u>722</u>	<u>57</u>	<u>779</u>

Charity

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Royalty income	3	-	3	6	-	6
Rental income	17	-	17	1	-	1
Sundry income	44	-	44	23	-	23
	<u>64</u>	<u>-</u>	<u>64</u>	<u>30</u>	<u>-</u>	<u>30</u>

5. Investment Income

Group

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Bank interest	68	2	70	24	3	27
	<u>68</u>	<u>2</u>	<u>70</u>	<u>24</u>	<u>3</u>	<u>27</u>

Charity

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Gift Aid from subsidiaries	1,831	-	1,831	1,031	-	1,031
Bank interest	12	-	12	12	-	12
	<u>1,843</u>	<u>-</u>	<u>1,843</u>	<u>1,043</u>	<u>-</u>	<u>1,043</u>

6. Expenditure on Charitable Activities

Group

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Farming and land use transition	1,681	2,346	4,027	1,449	2,036	3,485
Healthy and sustainable diets	2,647	2,301	4,948	2,264	2,290	4,554
Certification costs	12,462	-	12,462	11,580	-	11,580
Exchange costs	1,929	-	1,929	1,509	-	1,509
	<u>18,719</u>	<u>4,647</u>	<u>23,366</u>	<u>16,802</u>	<u>4,326</u>	<u>21,128</u>

Charity

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Farming and land use transition	1,681	1,709	3,390	1,455	1,611	3,066
Healthy and sustainable diets	2,647	2,301	4,948	2,264	2,290	4,554
	<u>4,328</u>	<u>4,010</u>	<u>8,338</u>	<u>3,719</u>	<u>3,901</u>	<u>7,620</u>

7. *Prior year release of Creditor*

At 31st March 2023, a £790k creditor was held on the Group and Charity Balance Sheet in respect of the potential repayment of grant funding received from Homes England for the development of the Gasworks site in Bristol as the Soil Association HQ. An agreement was reached in 2023-24 to repay £100k of the funding in full settlement of the liability, therefore the balance of £690k was able to be released in the year. As the original 'loss on disposal' of the Gasworks site was accounted for as unrestricted expenditure in 2015-16, the release was treated as a credit to unrestricted expenditure in 2023-24.

8. *Staff Numbers and Costs, Trustee Remuneration and Expenses and the Cost of Key Management Personnel*

Group	2025 No.	2024 No.
Average number of employees during the year:		
Fundraising & member support	27	27
Farming and land use transition	66	55
Healthy & sustainable diets	81	82
Certification	227	204
Exchange	15	11
	<u>416</u>	<u>379</u>
The aggregate payroll costs were as follows:	2025 £000	2024 £000
Wages and salaries	13,217	11,595
Social security costs	1,347	1,198
Pension costs	565	489
	<u>15,129</u>	<u>13,282</u>

8. Staff Numbers and Costs, Trustee Remuneration and Expenses and the Cost of Key Management Personnel (continued)

Charity	2025 No.	2024 No.
Average number of employees during the year:		
Fundraising	23	24
Farming and land use transition	61	55
Healthy & sustainable diets	81	82
	<u>165</u>	<u>161</u>
	2025	2024
	(Restated*)	
The aggregate payroll costs were as follows:	£000	£000
Wages and salaries	5,686	5,125
Social security costs	582	521
Pension costs	251	222
	<u>6,519</u>	<u>5,868</u>

* The restatement made to the prior year figure is to exclude the cost of employees paid by the Charity and recharged to a subsidiary.

Redundancy and termination payments

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Statutory redundancy payments	29	28	29	28
Other termination payments	53	54	53	38
	<u>82</u>	<u>82</u>	<u>82</u>	<u>66</u>

Of the above, £57k of statutory redundancy and other termination payments were accrued at 31 March 2025 and paid post year end (2024: £16k).

8. Staff Numbers and Costs, Trustee Remuneration and Expenses and the Cost of Key Management Personnel (continued)

Amounts outstanding at the year-end in relation to defined contribution pension schemes:

	Unrestricted Funds £000	Restricted funds £000	2025 Total £000	Unrestricted Funds £000	Restricted funds £000	2024 Total £000
Group	86	4	90	74	3	77
Charity	38	4	42	34	3	37

The number of higher paid staff whose employee benefits (excluding employer pension contributions) exceeded £60k in the year was as follows:

	Group 2025 No.	Group 2024 No.	Charity 2025 No.	Charity 2024 No.
£60,001 to £70,000	13	4	7	1
£70,001 to £80,000	4	4	1	2
£80,001 to £90,000	3	1	1	-
£90,001 to £100,000	1	1	1	1
£110,001 to £120,000	1	2	-	-
£120,001 to £130,000	1	-	-	-
	23	12	10	4

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Contributions to defined contribution pension schemes for the above higher paid staff amounted to	83	40	35	12

The Trustees neither received nor waived any emoluments during the year (2024: £nil). Expenses incurred by 7 Trustees (2024: 2), either out of pocket expenses reimbursed to Trustees or paid directly to third parties, were as follows:

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Travel & subsistence and event attendance	2	-	2	-

8. Staff Numbers and Costs, Trustee Remuneration and Expenses and the Cost of Key Management Personnel (continued)

Key Management Personnel

The key management personnel of the parent Charity comprise the Trustees, Group Chief Executive Officer, Group Resources Director, Charity Managing Director, Director of Marketing and Communications, Programmes Director, Director of Development and Policy and Strategy Director. The total employee benefits (including employers National Insurance and pension contributions) of the key management personnel of the Charity were £608k (2024: £482k).

The key management personnel of the group comprise those of the Charity and those of its wholly owned subsidiaries Soil Association Certification Limited and the Soil Exchange Limited. The key management personnel of Soil Association Certification are the Chief Executive Officer, Commercial and Marketing Director, Director of Certification (Food, Textiles & Beauty), Farming and Operations Services Director, Director of Forestry and Head of Climate & Landscape. The key management personnel of Soil Association Exchange is the Chief Executive Officer. In total the employee benefits of the key management personnel of Soil Association Certification Limited and Soil Association Exchange totalled £696k (2024: £608k).

The total employee benefits of key management personnel for the Group were therefore £1,304k (2024: £1,090k).

9. Analysis of Expenditure

Group	Support costs £000	Direct costs £000	2025 Total £000	Support costs £000	Direct costs £000	2024 Total £000
Fundraising	76	1,002	1,078	84	985	1,069
Farming and land use transition	208	3,819	4,027	199	3,286	3,485
Healthy and sustainable diets	302	4,646	4,948	311	4,243	4,554
Creditor release	-	-	-	-	(690)	(690)
Certification costs	-	12,462	12,462	-	11,580	11,580
Exchange costs	-	1,929	1,929	-	1,509	1,509
Other trading activities	-	206	206	-	151	151
	<u>586</u>	<u>24,064</u>	<u>24,650</u>	<u>594</u>	<u>21,064</u>	<u>21,658</u>

9. Analysis of Expenditure (continued)

Charity	Support costs £000	Direct costs £000	2025 Total £000	Support costs £000	Direct costs £000	2024 Total £000
Fundraising	76	1,002	1,078	84	985	1,069
Farming and land use transition	208	3,182	3,390	199	2,867	3,066
Healthy and sustainable diets	302	4,646	4,948	311	4,243	4,554
Creditor release	-	-	-	-	(690)	(690)
	<u>586</u>	<u>8,830</u>	<u>9,416</u>	<u>594</u>	<u>7,405</u>	<u>7,999</u>

10. Net Expenditure for the Year

This is stated after charging / (crediting):

Group	2025 £000	2024 £000
Auditor's remuneration:		
Audit of consolidated annual accounts	34	17
Audit of the accounts of subsidiaries	37	29
Accounting and tax compliance services	32	20
Other non-audit services	28	35
Interest payable	46	51
Foreign exchange losses	19	25
Depreciation of owned assets	95	99
Amortisation	97	115
Operating lease rentals - land and buildings	35	27
Operating lease rentals - other	48	44
	<u> </u>	<u> </u>

Charity	2025 £000	2024 £000
Auditor's remuneration:		
Audit of charity's annual accounts	34	17
Accounting and tax compliance services	4	4
Other non-audit services	-	(3)
Interest payable	46	51
Foreign exchange (gains) / losses	3	7
Depreciation of owned assets	83	87
Amortisation	40	62
Operating lease rentals - land and buildings	35	27
Operating lease rentals - other	11	11
	<u> </u>	<u> </u>

11. Support Costs

Group and Charity

	People £000	Premises £000	Finance £000	IT £000	Governance £000	Total support costs £000	Recovered from programmes £000	2025 Total costs allocated £000	2024 Total costs allocated £000
Fundraising	17	25	28	73	12	155	(79)	76	84
Farming and land use transition	45	75	75	191	30	416	(208)	208	199
Healthy and sustainable diets	59	124	99	254	40	576	(274)	302	311
Support costs	121	224	202	518	82	1,147	(561)	586	594
Costs recharged to Group entities						1,236			
Total support costs						2,383			

The basis for the allocation of support costs, being the number of staff, has been applied consistently in both this year and the prior year.

Governance costs are those incurred for compliance with constitutional and statutory requirements, such as the annual audit and professional fees and trustees' expenses plus an allocation of staff time.

12. Taxation

Group and Charity

The Charity is a registered charity and as such is exempt from taxation of its income and gains falling within part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year. This also applies to the Soil Association Land Trust, which is also a charity.

The profits of the following wholly owned subsidiaries of the Charity are subject to UK corporation tax, however no UK corporation tax charge will arise as any taxable profits will be gift aided to the Charity:

- Soil Association Certification Limited; and
- SA Sales and Services Limited.

12. Taxation (continued)

It is the intention that some profits of Soil Exchange Limited, when they arise in the future, will be donated to the Charity and some will be retained in the company to support its growth. Any profits retained will be subject to corporation tax.

13. Intangible Assets

Group

	Software £000	Goodwill £000	Total £000
Cost			
At 1 April 2024 and 31 March 2025	1,100	2,050	3,150
Amortisation			
At 1 April 2024	889	2,050	2,939
Charge for the year	97	-	97
At 31 March 2025	986	2,050	3,036
Net book value			
At 31 March 2025	114	-	114
At 31 March 2024	211	-	211

Charity

	Software £000
Cost	
At 1 April 2024 and 31 March 2025	366
Amortisation	
At 1 April 2024	316
Charge for the year	40
At 31 March 2025	356
Net book value	
At 31 March 2025	10
At 31 March 2024	50

Amortisation is included in support costs in the SOFA and split between costs of fundraising, farming and land use transition and healthy and sustainable diets based on headcount (see note 11).

14. Tangible Fixed Assets

Group

	Freehold land and buildings £000	Leasehold / building improvements £000	Machinery and office equipment £000	Total £000
Cost				
At 1 April 2024	9,248	55	583	9,886
Additions	-	-	24	24
At 31 March 2025	9,248	55	607	9,910
Depreciation				
At 1 April 2024	289	23	410	722
Charge for year	50	6	40	96
At 31 March 2025	339	29	450	818
Net book value				
At 31 March 2025	8,909	26	157	9,092
At 31 March 2024	8,959	32	173	9,164

Group freehold land and buildings represents our Bristol Head Office plus the farms owned by Soil Association Land Trust.

14. Tangible Fixed Assets (continued)

Charity

	Freehold land and buildings £000	Leasehold improvements £000	Office equipment £000	Total £000
Cost				
At 1 April 2024	3,386	12	428	3,826
Additions	-	-	14	14
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	3,386	12	442	3,840
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2024	289	11	331	631
Charge for year	50	1	31	82
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	339	12	362	713
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2025	3,047	-	80	3,127
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	3,097	1	97	3,195
	<hr/>	<hr/>	<hr/>	<hr/>

Charity freehold land and buildings represents our Bristol Head Office.

15. Fixed Asset Investments

Group and Charity

Listed investments	2025 £000	2024 £000
Market value at start of year	152	143
Disposals in year	(1)	-
Revaluation gain / (loss)	7	9
Market value at end of year	<u>158</u>	<u>152</u>

Group and Charity

	2025 £000	2024 £000
Historic cost at 31 March	<u>140</u>	<u>138</u>
Unrealised gains at 31 March	<u>18</u>	<u>14</u>

In line with the preferred treatment of the Charities Statement of Recommended Practice, fixed asset investments have been revalued to their market value at 31 March 2025. The above relates to listed investments which have no restrictions imposed upon them.

Charity

Equity investment in group undertakings	£
Cost and net book value at 1 April 2024	105
Additions in year	626,000
Cost and net book value at 31 March 2025	<u>626,105</u>

The Charity owns the whole of the issued ordinary share capital of Soil Association Certification Limited (Company Registration Number 00726903), SA Sales and Services Limited (Company Registration Number 02313146), and Soil Exchange Limited (Company Registration Number 14575685) which are incorporated in the UK. During the year Soil Exchange Limited issued £626,000 of additional ordinary A shares to Soil Association Limited.

15. Fixed Asset Investments (continued)

Soil Association Land Trust Limited (Co. No. 06259578), limited by guarantee, registered charity number 1121011, is deemed to be a subsidiary of the Soil Association Limited by virtue of control.

All these entities have the same registered office as the Soil Association Limited.

The Charity also has indirect ownership of the whole of the issued share capital of Certagrosilva S.L. (NIF B72473143), which is incorporated in Spain and is fully owned by Soil Association Certification Limited. The company's registered address is RSM Spain, Street Entença, number 325 – 335, 1st floor, 08029 Barcelona, Catalonia, Spain.

The principal activity of both Soil Association Certification Limited and Certagrosilva S.L. is that of a certification body, granting licences to trade.

The principal activity of Soil Exchange Limited is providing a digital platform that enables all farmers to benefit from farming sustainably. It measures, improves and then rewards farmers for more sustainable practice.

SA Sales and Services Limited (SASS) works with corporate partners on affinity schemes and sponsorship of Soil Association work and sells advertising space in Soil Association magazines and at Soil Association organised events. During the year, a proportion of the Exchange business continued to be conducted through SASS. The remaining Exchange contracts in SASS are expected to be completed in the first quarter of 2024-25.

The principal activities of Soil Association Land Trust Limited are that of the preservation, conservation and protection of the countryside for the public benefit.

Soil Association Certification Limited and SASS distribute most of their taxable profits, net of taxable losses brought forward from previous years to the Soil Association Limited, as Gift Aid distributions.

15. Fixed Asset Investments (continued)

A summary of subsidiary trading results is shown below:

	SA Certification	Certagrosilva S.L.	SA Sales and Services	Soil Exchange	SA. Land Trust	2025 Total	2024 Total
	£000	£000	£000	£000	£000	£000	£000
Income statement / Statement of financial activities							
Donations	-	-	-	-	103	103	23
Legacies	-	-	-	-	-	-	76
Income from sales	13,907	-	1,038	2,048	203	17,196	14,601
Grants receivable	102	-	-	179	331	612	422
Turnover	14,009	-	1,038	2,227	637	17,911	15,122
Cost of sales	(6,969)	(61)	(253)	(1,988)	(654)	(9,925)	(8,417)
Gross profit / (loss)	7,040	(61)	785	239	(17)	7,986	6,705
Administration expenses	(6,045)	(10)	(6)	(187)	-	(6,248)	(6,014)
Other income	13	1	-	-	-	14	14
Interest receivable	-	-	44	-	2	46	31
Net profit / (loss)	1,008	(70)	823	52	(15)	1,798	736
Gift Aid payable	(1,008)	-	(823)	-	-	(1,831)	(1,031)
Retained in subsidiaries	-	(70)	-	52	(15)	(33)	(295)
Balance sheet							
Fixed assets	107	-	-	-	5,969	6,076	6,135
Current assets	6,984	13	1,260	2,050	692	10,999	9,072
Current liabilities	(7,059)	(171)	(1,233)	(1,492)	(94)	(10,049)	(8,776)
Long-term liabilities	-	-	-	-	-	-	-
Net assets / (liabilities)	32	(158)	27	558	6,567	7,026	6,431

16. Debtors

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Trade debtors	4,523	4,506	157	348
Amounts owed by subsidiary undertakings	-	-	2,347	1,759
Prepayments and accrued income	2,192	2,240	1,513	1,576
	<u>6,715</u>	<u>6,746</u>	<u>4,017</u>	<u>3,683</u>

17. Creditors: Amounts Falling Due Within One Year

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Bank loan	140	135	140	135
Trade creditors	972	1,027	443	289
Accruals and deferred income	4,253	4,022	481	583
Other taxes and social security	1,081	1,062	152	138
Amounts owed to subsidiary undertakings	-	-	128	-
Other creditors	2,369	1,893	41	35
	<u>8,815</u>	<u>8,139</u>	<u>1,385</u>	<u>1,180</u>

Deferred income reconciliation (included within accruals and deferred income above)

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
At beginning of year	3,001	1,713	-	-
Provided during year	3,280	2,990	126	-
Released during year	(3,001)	(1,702)	-	-
	<u>3,280</u>	<u>3,001</u>	<u>126</u>	<u>-</u>

Deferred income relates to:

- Charity local authority contract fees invoiced in advance, which is deferred and recognised as work is performed against the contract;
- Certification licensing fees received in advance of the period to which the licence relates, which is deferred and transferred to the SoFA in the relevant period; and
- Exchange contract income invoiced in advance of delivery, which is deferred and recognised as contract milestones are reached.

18. Creditors: Amounts Falling Due After More Than One Year

	Group 2025 £000	Group 2024 £000	Charity 2025 £000	Charity 2024 £000
Bank loans:				
Secured bank loans (falling due in one-two years)	145	140	145	140
Secured bank loans (falling due in two-five years)	464	449	464	449
Secured bank loans (falling due after five years)	573	733	573	733
	<u>1,182</u>	<u>1,322</u>	<u>1,182</u>	<u>1,322</u>

The bank loans are secured on our Bristol Head Office, a freehold property purchased in 2016-17, which has a carrying value of £3,047,000 at 31 March 2025 (2024: £3,097,000). The terms of the security provide for the lender to claim title to the property in the event of a default of principal and interest payments.

The loan financing comprises of two secured loans as follows:

- A loan of £1,250,000, repayable over 16 years, ending 13 September 2032 at a fixed rate of interest of 3.11% for the first 15 years.
- A loan of £900,000, repayable over 16 years, ending 6 September 2034 at a fixed rate of interest of 3.572% in the first 10 years.

19. Contingent Liabilities

Group and Charity

The charitable group is registered under a group VAT scheme and all group companies, with the exception of Soil Exchange Limited, are jointly liable for the group VAT Liability, which at the year-end amounted to £576,000 (2024: £586,000).

20. Leasing Commitments

At the year end, the total future minimum lease payments and amounts receivable under non-cancellable operating leases are as follows:

Amounts payable:

Group	2025 Land and buildings £000	2025 Other £000	2024 Land and buildings £000	2024 Other £000
- within one year	3	27	3	43
- later than one year and not later than five years	-	26	-	36
	<u>3</u>	<u>53</u>	<u>3</u>	<u>79</u>
	<u><u>3</u></u>	<u><u>53</u></u>	<u><u>3</u></u>	<u><u>79</u></u>

Charity	2025 Land and buildings £000	2025 Other £000	2024 Land and buildings £000	2024 Other £000
- within one year	3	11	3	11
- later than one year and not later than five years	-	26	-	36
	<u>3</u>	<u>37</u>	<u>3</u>	<u>47</u>
	<u><u>3</u></u>	<u><u>37</u></u>	<u><u>3</u></u>	<u><u>47</u></u>

Amounts receivable:

Group	2025 Land and buildings £000	2025 Other £000	2024 Land and buildings £000	2024 Other £000
- within one year	51	5	39	-
- later than one year and not later than five years	47	-	52	-
- later than five years	6	-	6	-
	<u>104</u>	<u>5</u>	<u>97</u>	<u>-</u>
	<u><u>104</u></u>	<u><u>5</u></u>	<u><u>97</u></u>	<u><u>-</u></u>

20. Leasing commitments (continued)

Charity	2025	2025	2024	2024
	Land and buildings £000	Other £000	Land and buildings £000	Other £000
- within one year	-	5	-	-
	<u>-</u>	<u>5</u>	<u>-</u>	<u>-</u>
	<u>-</u>	<u>5</u>	<u>-</u>	<u>-</u>

21. Designated Funds

Group

	Balance at 31 Mar 2024 £000	Transfers from income and expenditure account £000	Balance at 31 Mar 2025 £000
Fixed asset fund	2,081	(25)	2,056
Bank loan covenant fund	350	-	350
Corporate partnership income received in advance of project delivery	360	434	794
Total designated funds	<u>2,791</u>	<u>409</u>	<u>3,200</u>

Charity

	Balance at 31 Mar 2024 £000	Transfers from income and expenditure account £000	Balance at 31 Mar 2025 £000
Fixed asset fund	1,923	32	1,955
Bank loan covenant fund	350	-	350
Corporate partnership income received in advance of project delivery	360	434	794
Total designated funds	<u>2,633</u>	<u>466</u>	<u>3,099</u>

21. Designated funds (continued)

The designated funds represent the following:

Fixed asset fund: This fund represents the amount of our unrestricted reserves which are held as tangible and intangible fixed assets, including the HQ building. These assets are required for operational activities and are therefore not considered part of the Group's readily available free reserves. The fund is reduced by bank loan repayments due in more than one year as these would be repaid were the HQ building sold. The less than one-year bank loan repayments are not deducted, as if a decision was taken to sell the HQ building, mortgage payments would still have to be made while the sale went through. This fund will be designated for the life of the assets included in it, reduced by the depreciation charge and increased by the capital element of mortgage repayments.

Bank loan covenant fund: a condition of our mortgage is that we maintain free reserves of a minimum of £350k, so by designating these funds we are reflecting that these funds are not freely available for expenditure. These funds will be designated until both long-term loans are fully repaid in September 2034.

Corporate partnership income received in advance of project delivery: SA Sales & Services Limited's profit donation for 2024-25 included income from two major corporate partners which was paid in advance but is linked to delivery by the Soil Association Charity in 2025-26. The unspent proportion of this funding has therefore been designated at 31 March 2025 as it is not considered to be part of the Charity or Group's unrestricted free reserves.

22. Total Funds

Group

	At 31 Mar 2024 £000	Income £000	Expend £000	Unrealised gains £000	At 31 Mar 2025 £000
Unrestricted funds	3,703	21,154	(19,982)	7	4,882
Restricted funds:					
SA Land Trust	6,582	639	(654)	-	6,567
Farming and land use transition:					
Forestry Commission – Whole Farm Tree Plan	-	161	(161)	-	-
King Charles III Charitable Fund (formerly Prince of Wales' Charitable Foundation)	100	-	(100)	-	-
Other	1,226	1,101	(1,369)	-	958
Total Farming and land use transition	1,326	1,262	(1,630)	-	958
Healthy and sustainable diets:					
The National Lottery Community Fund – Food for Life Get Togethers	72	-	(67)	-	5
The National Lottery Community Fund and Esmée Fairbairn Foundation - Sustainable Food Places phase three	600	226	(739)	-	87
The National Lottery Community Fund - Sustainable Food Places phase 3 extension	-	140	(77)	-	63
Esmée Fairbairn Foundation - Sustainable Food Places phase 4	-	250	(224)	-	26
Other	113	1,130	(1,157)	-	86
Total Healthy and sustainable diets	785	1,746	(2,264)	-	267
Waterloo Foundation	-	60	-	-	60
Esmée Fairbairn Core Funding	200	-	(100)	-	100
Fundraising	7	15	(20)	-	2
Total restricted funds	8,900	3,722	(4,668)	-	7,954
Total funds	12,603	24,876	(24,650)	7	12,836

22. Total funds (continued)

Group prior year

	At 31 Mar 2023 £000	Income £000	Expend £000	Unrealised losses £000	Transfer between funds £000	At 31 Mar 2024 £000
Unrestricted funds	3,663	17,360	(17,329)	9		3,703
Restricted funds:						
SA Land Trust	6,683	331	(432)	-		6,582
Farming and land use transition:						
NEIRF – Agroforestry Carbon Code	-	17	(17)	-		-
The Prince of Wales's Charitable Fund	250	-	(150)	-		100
Other	872	1,720	(1,366)	-		1,226
Total Farming and land use transition	1,122	1,737	(1,533)	-		1,326
Healthy and sustainable diets:						
The National Lottery Community Fund – Better Care	-	-	-	-	-	-
The National Lottery Community Fund – Food for Life Get Togethers	428	-	(356)	-	-	72
The National Lottery Community Fund and Esmée Fairbairn Foundation – Sustainable Food Places phase three	688	885	(973)	-	-	600
The National Lottery Community Fund – Covid-19 Emergency Funding	139	-	(139)	-	-	-
Other	11	845	(743)			113
Total Healthy and sustainable diets	1,266	1,730	(2,211)	-	-	785
Esmée Fairbairn Core Funding	-	350	(150)	-	-	200
Samworth Foundation – Citizen Insight & Digital Transformation	-	-	-	-	-	
Fundraising	10	-	(3)	-	-	7
Total restricted funds	9,081	4,148	(4,329)	-		8,900
Total funds	12,744	21,508	(21,658)	9	-	12,603

22. Total funds (continued)

Charity

	Balance at 31 Mar 2024 £000	Income £000	Expenditure £000	Unrealised gains £000	Balance at 31 Mar 2025 £000
Unrestricted funds	3,858	6,576	(5,385)	7	5,056
Restricted funds	2,321	3,100	(4,031)	-	1,390
Total funds	<u>6,179</u>	<u>9,676</u>	<u>(9,416)</u>	<u>7</u>	<u>6,446</u>

Charity prior year

	Balance at 31 Mar 2023 £000	Income £000	Expenditure £000	Unrealised gains £000	Balance at 31 Mar 2024 £000
Unrestricted funds	3,621	4,323	(4,095)	9	3,858
Restricted funds	2,400	3,825	(3,904)	-	2,321
Total funds	<u>6,021</u>	<u>8,148</u>	<u>(7,999)</u>	<u>9</u>	<u>6,179</u>

Restricted funds

The following restricted funds were in use during the year. All funds at the year-end were held in net assets (cash or accrued income) with the exception of the farms, machinery and stock donated from Land Heritage to Soil Association Land Trust Limited in previous years.

SA Land Trust

This fund represents the land and buildings owned by and activities undertaken in Soil Association Land Trust Limited.

Farming and land use transition and Healthy and sustainable diets

Funds received with a restriction to our work in Farming and land use transition and Healthy and sustainable diets.

Waterloo Foundation

Multi-year grant from Waterloo Foundation to support our policy work which cuts across both our Farming and land use and Healthy and sustainable diets work.

Esmée Fairbairn Core Funding

Multi-year grant from Esmée Fairbairn Foundation to support salary costs of key staff in the organisation.

Fundraising

Donations restricted to Fundraising activities within the organisation.

22. Total funds (continued)

Net assets by fund

Group

	Fixed assets £000	Net current assets £000	Long-term creditors £000	2025 Total £000
Unrestricted funds	3,396	2,668	(1,182)	4,882
Restricted funds	5,969	1,985	-	7,954
Total Group funds	<u>9,365</u>	<u>4,653</u>	<u>(1,182)</u>	<u>12,836</u>

Charity

	Fixed assets £000	Net current assets £000	Long-term creditors £000	2025 Total £000
Unrestricted funds	3,921	2,317	(1,182)	5,056
Restricted funds	-	1,390	-	1,390
Total Charity funds	<u>3,921</u>	<u>3,707</u>	<u>(1,182)</u>	<u>6,446</u>

23. Cash Flow Information

Group

Reconciliation of changes in resources to net cash inflow from operating activities	2025 £000	2024 £000
Net surplus / (deficit) for the year	233	(141)
Add back depreciation charged	95	99
Add back amortisation charged	97	115
Remove unrealised gain on investments	(7)	(9)
Add back interest paid	46	51
Decrease / (increase) in debtors	31	(1,217)
Increase in creditors	536	1,700
Add back decrease in creditors from financing activities (shown on face of cashflow)	135	131
Net cash inflow from operating activities	<u>1,166</u>	<u>729</u>

Analysis of cash and cash equivalents

	At 1 April 2024 £000	Cash flow £000	At 31 March 2025 £000
Cash at bank and in hand	<u>5,791</u>	<u>962</u>	<u>6,753</u>

Analysis of changes in net debt

	At 1 April 2024 £000	Cash flow £000	Other non- cash changes £000	At 31 March 2025 £000
Cash at bank and in hand	5,791	962	-	6,753
Loans falling due within one year	(135)	135	(140)	(140)
Loans falling due after one year	(1,322)	-	140	(1,182)
Total	<u>4,334</u>	<u>1,097</u>	<u>-</u>	<u>5,431</u>

23. Cash flow information (continued)

Charity

Reconciliation of changes in resources to net cash inflow from operating activities:	2025 £000	2024 £000
Net surplus for the year	267	158
Add back depreciation charged	82	87
Add back amortisation charged	40	62
Remove unrealised loss on investments	(7)	(9)
Add back interest paid (shown on face of cashflow statement)	46	51
Increase in debtors	(334)	(320)
Increase / (decrease) in creditors	65	(792)
Add back decrease in creditors from financing activities (shown on face of cashflow)	135	131
	<hr/>	<hr/>
Net cash inflow / (outflow) from operating activities	294	(632)
	<hr/>	<hr/>

Analysis of cash and cash equivalents

	At 1 April 2024 £000	Cash flow £000	At 31 March 2025 £000
Cash at bank and in hand	<hr/> 1,601	<hr/> (526)	<hr/> 1,075

Analysis of changes in net debt

	At 1 April 2024 £000	Cash flow £000	Other non- cash changes £000	At 31 March 2025 £000
Cash at bank and in hand	1,601	(526)	-	1,075
Loans falling due within one year	(135)	135	(140)	(140)
Loans falling due after one year	(1,322)	-	140	(1,182)
Total	<hr/> 144	<hr/> (391)	<hr/> -	<hr/> (247)

24. Financial Instruments

The financial instruments of the Group and Charity are as follows -

	<i>Group</i> 2025 £000	<i>Group</i> 2024 £000	<i>Charity</i> 2025 £000	<i>Charity</i> 2024 £000
Financial assets held at fair value				
Listed investments	158	152	158	152

25. Related Party Transactions

Group and Charity

In the financial year the following transactions took place between the Charity and other Group entities:

Soil Association Certification Limited ('SA Certification')

- A licence charge from the Charity to SA Certification of £603,803 (2024: £480,000) for the right to certify to the Charity's standards and to issue the symbol to its licensees for use in relation to their products.
- A Service Level Agreement charge from the Charity to SA Certification of £1,088,528 (2024: £1,221,000) for the supply of accommodation, Finance, HR and IT services and other central costs.
- A charge of £17,546 from Charity to SA Certification of staff costs (2024: £16,995).
- A contribution of £20,000 (2024: £nil) from SA Certification to the Charity to support a review of one of the Charity's organic standards.
- The transfer under gift aid of the trading profits of SA Certification to the Charity of £1,007,736 (2024: £377,000).
- The amount due from Certification to the Charity at 31 March 2025 was £1,387,545 (2024: £906,000).

Soil Association Land Trust Limited ('Land Trust')

- A charge of £252,877 (2024: £104,566) was made from the Charity to the Land Trust of staff costs and for the supply of Finance, HR and IT costs.
- During the year the Land Trust invoiced the Charity £37,500 (2024: £nil) for providing volunteering opportunities as part of the Ocado Retail corporate partnership.
- Donation income of £nil (2024: £8,100) was passed from the Charity to the Land Trust in relation to a fundraising appeal to plant hedgerows at Woodoaks Farm.
- Restricted grant income of £15,720 (2024: £nil) was passed to the Land Trust in the year to contribute to the New Organic Entrepreneurs project.
- The amount due from Land Trust to the Charity at 31 March 2025 was £68,157 (2024: £75,720).

25. Related Parties (continued)

SA Sales and Services Limited ('SASS')

- Commercial income of £742 (2024: £813) was transferred from the Charity to SASS.
- Cost of sales relating to raising commercial income, including staff costs and overhead contribution, of £191,924 (2024: £131,019) charged from the Charity to SASS.
- £nil (2024: £527,106) of Soil Exchange costs were recharged to SASS from Charity, including £nil (2024: £103,525) of staff costs and £ (2024: £61,500) charge for the supply of Finance, People and IT services and other central costs.
- The transfer under gift aid of the trading profits of SASS to the Charity of £823,125 (2024: £653,675).
- The amount due from SASS to the Charity at 31 March 2025 was £987,321 (2024: £775,797).

Soil Exchange Limited ('Exchange')

- A trademark licence charge from the Charity to Exchange of £17,327 (2024: £3,150) for the right to use the Soil Association name in its trading name and logo.
- A Service Level Agreement charge from the Charity to Exchange of £108,000 (2024: £20,500) for the supply of Finance, People and IT services and other central costs.
- The Charity paid Exchange £626,000 (2024: £1) for share capital issued in the year.
- The amount due from the Charity to Exchange at 31 March 2025 was £127,612 (2024: £3,150).

Trustees of the Charity do not receive remuneration for the provision of their services as trustees of The Soil Association Limited. Board members receive reimbursement of out-of-pocket expenses for attendance at meetings and events (see note 8).

Total donations received from Trustees and key management personnel in the year, including Gift Aid, were £6,250 (2024: £5,000).

The Charity and Group purchased services from and made sales to companies whose directors are also Trustees or key management personnel of the Charity.

The majority of sales to companies whose directors are related parties related to certification services to licensees and were under normal commercial terms so are not disclosed.

Non-certification sales to companies owned by Helen Browning totalled £8,089 inclusive of VAT (2024: £5,850). Amounts outstanding at 31 March 2025 on sales made during the year were £2,043 incl. VAT (2024: £488).

25. *Related Parties (continued)*

Purchases from companies owned by or linked to Helen Browning totalled £5,054 inclusive of VAT (2024: £17,487). Amounts outstanding at 31 March 2025 on purchases made during the year were £nil (2024: £160).

26. *Capital Commitments*

Group and Charity

At the year end the Group had capital commitments of £nil (2024: £nil) and the Charity £nil (2024: £nil).

27. Comparative Consolidated Statement of Financial Activities

	Note	Unrestricted funds 2024 £000	Restricted funds 2024 £000	Total funds 2024 £000	Total funds 2023 (restated*) £000
INCOME FROM:					
Donations and legacies	2	1,439	519	1,958	2,155
Charitable activities	3	15,175	3,569	18,744	16,140
Other trading activities	4	722	57	779	239
Investment income	5	24	3	27	14
Total income		<u>17,360</u>	<u>4,148</u>	<u>21,508</u>	<u>18,548</u>
EXPENDITURE ON:					
Raising funds		1,066	3	1,069	897
Charitable activities	6	16,802	4,326	21,128	18,897
Release of creditor	7	(690)	-	(690)	-
Other trading activities		151	-	151	966
Total expenditure	9	<u>17,329</u>	<u>4,329</u>	<u>21,658</u>	<u>20,760</u>
Net gain / (loss) on investments	15	<u>9</u>	<u>-</u>	<u>9</u>	<u>(7)</u>
Net expenditure and net movement in funds		<u>40</u>	<u>(181)</u>	<u>(141)</u>	<u>(2,219)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>3,663</u>	<u>9,081</u>	<u>12,744</u>	<u>14,963</u>
Total funds carried forward	22	<u>3,703</u>	<u>8,900</u>	<u>12,603</u>	<u>12,744</u>

* Exchange income and expenditure were included under 'other trading activities' in the 2022-23 accounts. This was restated as income and expenditure from charitable activities.

Reference and Administrative Details

REGISTERED CHARITY NUMBER: 206862 (England and Wales)
SCO39168 (Scotland)

REGISTERED COMPANY NUMBER: 00409726

REGISTERED OFFICE: Spear House
51 Victoria Street
Bristol
BS1 6AD

GOVERNING DOCUMENT: Articles of Association

CONSTITUTION: Company limited by guarantee

ROYAL PATRON: His Majesty King Charles III

HONORARY VICE PRESIDENTS: Charlotte Mitchell
Jonathan Dimbleby
Trudie Styler

TRUSTEES: Martin Nye (Chair)
Phil Fearnley (Vice-Chair)
Richard Allan
Anthony Balance
Lauren Branston
Andrew Burgess
Steven Lizars
Caroline Missen
Isabel Oliver
Rosemary Radcliffe, resigned 12 June 2025
Jonathan Spencer
Sabine Vandenbroucke

GROUP KEY MANAGEMENT PERSONNEL:

Group Chief Executive - Helen Browning
Group Resources Director – Nicola Spencer, left 19 September 2025
Interim Group Resources Director – David Hobdey, from 31 July 2025
Charity Managing Director - James Cashmore
Director of Marketing and Communications - Ian Ayling, left 31 March 2025
Director of Marketing and Communications – Julie Wilkins, from 1 April 2025
Programmes Director – Ruth Galpine, from 1 June 2024
Director of Development – Louisa Pharoah, left 25 June 2024
Director of Development – Heather Pearl, from 23 Sept 2024 to 31 August 2025
Policy and Strategy Director – Brendan Costelloe

Reference and administrative details (continued)

Group Key Management Personnel (continued)

SA Certification Chief Executive Officer - Dominic Robinson
SA Certification Commercial & Marketing Director - Alex Cullen
SA Certification Director of Certification (Food, Textiles & Beauty) – Hannah Turner
SA Certification Farming & Operational Services Director – Emma Yeats
SA Certification Director of Forestry – Meriel Robson, left 20 June 2025
SA Certification Head of Climate & Landscape – Andrew Grundy

Soil Exchange Chief Executive Officer – Joseph Gridley

COMPANY SECRETARY: Emma Hussey, until 8 July 2025
James Broadway from 29th September 2025

BANKERS:	Triodos Bank Deanery Road Bristol BS1 5AS	Lloyds Bank Canons House Canons Way Bristol BS99 7LB
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Narrow Quay
Bristol
BS1 4QA

AUDITOR: RSM UK Audit LLP
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Temple Quay
Bristol
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F 0117 314 5001
Company registration no. 00409726
Registered charity no. 206862

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