

THE AIM FOUNDATION

England & Wales · Charity number 263294

Details

Other names	IAN ROY MARKS CHARITABLE TRUST
Status	Registered
Legal form	Trust
Registered	1971-11-23
Register	View on the Charity Commission register

Contact

Address	Albert Goodman Llp Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
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Website	www.theaimfoundation.org.uk

Activities

Objects: FOR SUCH CHARITABLE BODIES OR FOR SUCH CHARITABLE PURPOSES AS THE TRUSTEES SHALL FROM TIME TO TIME THINK FIT.

Activities: AIM awards grants to charitable organisations working to improve the wellbeing of infants, children & young people, as well to organisations who are helping to restore and protect UK rivers and coastal waters. Grants are only made to registered charities or CICs that Trustees have proactively approached. Unsolicited applications are not processed.

Classification

- **How:** Makes Grants To Organisations, Sponsors Or Undertakes Research
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£448,988	£573,605	-	-
2024-08-31	£2,637,265	£2,253,203	£10,665,700	50
2023-08-31	£9,908,559	£10,447,657	£14,907,299	48
2022-08-31	£9,840,197	£9,190,822	£15,566,493	49
2021-08-31	£9,911,258	£8,601,758	£16,433,357	48
2020-08-31	£8,466,255	£7,963,292	£12,701,139	51

Trustees

Name	Role	Appointed
Charlotte Bushell	Chair	2024-04-30
Alexandra Walker		2024-04-30
Amanda Jane Keetley		2024-10-15
CAROLINE DAPHNE MARKS		
JOANNA MURIEL PRITCHARD BARRETT		
Luke David Pritchard-Barrett		2025-10-06
PHILIPPA GILLIAN BAILEY		
Poppy Morgan		2024-04-30
Sophie Jones		2022-05-30
Tina Hyder		2026-04-20

THE AIM FOUNDATION

England & Wales - Charity number 263294

Accounts

The AIM Foundation

Annual Report and Financial Statements

For the Year Ended 31 August 2025

Charity Registered in England and Wales Number: 263294

The AIM Foundation

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Trustees	Philippa Bailey Charlotte Bushell Sophie Jones Amanda Keetley Caroline Marks Poppy Morgan Joanna Pritchard Barrett Luke Pritchard Barrett Alexandra Walker
Charity Number	263294
Principal Address and Registered Office	Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Auditor	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	Arbuthnot Latham 7 Wilson Street London EC2M 2SN
Solicitors	Farrer & Co 66 Lincoln Fields London WC2A 3LH
Investment Advisers	Cazenove Capital 1 London Wall Place London EC2Y 5AU

The Trustees present their Report and Financial Statements for the year ended 31 August 2025. We are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the Trust Deed as referenced below and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

STRUCTURE, GOVERNANCE AND MANAGEMENT

The AIM Foundation (AIM) is family grant making foundation established by a charitable trust deed on 3 September 1971. It is a registered charity Number 263294. AIM was previously known as the Ian Roy Marks Charitable Trust and its name was changed by a Trustees' resolution to The AIM Foundation on 14 April 1993.

AIM currently has nine Trustees, seven of whom are descendants of the Founder, Ian Marks, and two are independent, bringing expertise and experience in AIM's targeted programme areas. The Trustees meet quarterly to set strategy and budgets, review finances, approve grants and discuss other governance matters. The Trustees give their time freely and receive no remuneration or other financial benefits, although they are entitled to be reimbursed for expenses.

The Trustees who served during the year were:

Caroline Marks - Chair of Trustees
Charlotte Bushell – Vice Chair
Philippa Bailey
Joanna Pritchard-Barrett
Sophie Jones
Amanda Keetley
Poppy Morgan
Alexandra Walker
(Luke Pritchard-Barrett – appointed 6 October 2025)

In October 2025, we welcomed Luke Pritchard-Barrett as a trustee, a grandchild of AIM's original Settlers - Ian & Angela Marks. As part of AIM's succession planning, Luke spent considerable time shadowing the Board in preparation for his appointment and we welcome his wide-ranging experience and passion for grant making.

AIM has programme subcommittees which are responsible for recommending grants to Trustees for approval within predetermined budgets. The subcommittees are comprised of the Foundation Director, selected Trustees, third generation Marks family members, and external voluntary advisers with relevant expertise.

In the past year, we have continued to prioritise network building and team development. Our Trustees and Foundation Director took part in several network and training sessions organised by the Association of Charitable Foundations and Environmental Funders Network, as well as collaborating with other Family Foundations and funders working in similar focus areas. We continue to develop our grant-making to align it with good practice as outlined in the Association of Charitable Foundations' Stronger Foundations Framework.

In July 2025, AIM joined the Open and Trusting Grant-making initiative led by the Institute for Voluntary Action Research (IVAR). This movement brings together funders committed to building more open, respectful, and trusting relationships with their grantees. By signing up to the eight commitments, AIM has reaffirmed its belief that effective philanthropy depends on listening, transparency, and partnership. Joining the movement aligns with AIM's ongoing effort to simplify processes, reduce unnecessary burdens on grantees, and foster genuine collaboration that enables organisations to focus their energy on delivering impact.

Risk Management

In response to the growing complexity of our operations and the need for enhanced governance, the Board established a Finance & Risk Committee in 2024 to provide focused oversight on financial management and risk mitigation. This committee is tasked with ensuring the foundation's budgeting, forecasting, and investment strategies, while also identifying, assessing, and managing potential risks that could impact the foundation's long-term sustainability. By creating this committee, we aim to strengthen our governance framework, enabling more informed decision-making and ensuring that our resources are managed prudently and with accountability.

During 2024/25, we undertook a comprehensive Risk Review. This covered key areas including financial sustainability, operational risks, compliance with relevant regulations, and risks related to the foundation's grant making strategy. The trustees ensured that appropriate risk management strategies were implemented, and we continued to monitor and update our risk register on a regular basis to reflect changes in the operating environment.

Investment Policy

The Trustees aim to maintain the real value of the Foundation's assets while generating a sustainable return to support annual grant-making. The portfolio is managed for the long term, targeting a total return of at least CPI +4% per annum, with inflation risk mitigated through diversified investment in real assets held in sterling.

Investment oversight is delegated to the Finance & Risk Committee, which appoints and monitors managers and reviews performance against agreed benchmarks and the long-term return objective.

AIM follows an ethical investment approach aligned with the UN Sustainable Development Goals, avoiding sectors that cause harm and favouring those that contribute positively to society and the environment. Active ownership and the measurement of impact on people and planet are integral to this approach.

Grant Making Policy

We follow the Charity Commission's guidance on public benefit when reviewing our grant-making approach each year. AIM supports registered charities whose work aligns with our priorities, and we do not fund individuals. We also do not accept unsolicited applications; instead, Trustees and staff actively identify organisations that closely match our strategic focus. This is done through research, scoping work, conversations with experts and practitioners, and recommendations from partners, grantees and other funders.

As a signatory to the IVAR Open and Trusting Grant-Making initiative, we are committed to working in a transparent, respectful and collaborative way. We aim to minimise unnecessary burdens on organisations: we only invite information when there is a genuine possibility of funding, and we ask for material proportionate to the stage of the relationship. We listen carefully to what organisations tell us they need and, where appropriate, offer unrestricted or broadly restricted funding. Where groups reach the final stage of our process but are not ultimately funded, we make a small charitable donation in recognition of their time.

We are open about how we work. We communicate the likelihood of funding early, publish all grants through 360Giving, and provide clear notice when funding relationships come to an end. We also seek anonymous feedback to help us improve our practice.

Collaboration is central to our ethos. We encourage cooperation between grantees, invest time in understanding each organisation's work, and aim to build long-term partnerships based on trust. We work with other funders who share our goals and take a learning-focused approach to monitoring and evaluation, prioritising reflection and shared learning over formal reporting.

Environmental sustainability and ethical practice are integral to AIM's funding approach, reflecting our broader commitment to a sustainable and fair future. As a signatory to the Funder Commitment on Climate Change, we use this responsibility as an opportunity to ensure our foundation's operations continually strive to be more sustainable and to play our part in addressing the climate crisis.

Looking ahead, we will continue to embed the Open and Trusting principles in our work, strengthen collaboration with other funders, and deepen our learning from the organisations and communities we support.

Objectives and Activities

AIM provides core, unrestricted and project grants to charitable organisations whose ambitions are aligned with our own. Our funding has three key objectives - to change the system, strengthen sectors & offer direct support where the need is greatest.

Changing the system

We fund work that aims to shift wider systems affecting. This includes influencing policy, improving practice, changing mindsets and strengthening structures through collaboration, research, campaigning, awareness-raising, and the testing and sharing of good practice.

Strengthening the sector

We recognise how hard it is for charities to invest in their own development while meeting growing demand. Our grants therefore support capacity-building, advocacy, training and networking—helping organisations, and the infrastructure around them, to become more effective, resilient and sustainable.

Direct support

Some of our grants support the direct delivery work of charities, especially those in East Anglia who are focused on early intervention and prevention.

Strategic Funding Programmes

In 2024/25 AIM's funding concentrated on the following strategic areas:

Early Childhood

AIM's Early Childhood Funding Programme is focused on ensuring that all children in the UK enter school healthy, confident and ready to learn. Our strategy aims to reduce the inequities that affect children's earliest years and to strengthen the systems that support families.

The programme centres on three priorities: improving access to early childhood opportunities, strengthening support for caregivers, and driving wider systems change. We use several strategic levers to guide our grant making, including expanding provision, improving quality, empowering caregivers, building the evidence base and supporting initiatives that influence the wider system.

We prioritise organisations providing high-quality, inclusive support for children aged 0–5 and their families, especially in communities experiencing disadvantage. We look for evidence-informed approaches, strong community grounding and potential for shared learning. Alongside direct delivery, we also support the infrastructure that enables effective practice, such as workforce development, partnership building and evaluation.

By combining delivery, capacity-building and policy-focused work, AIM aims to contribute to an early childhood system in which more children can thrive from the very start.

Restoration & Protection of UK Rivers

AIM's rivers funding focuses on improving the health and resilience of UK river ecosystems. Our strategy aims to address the pressures facing rivers—poor water quality, biodiversity loss and climate impacts—while supporting practical solutions and strengthening the wider system that governs freshwater environments.

Our approach balances support for work that strengthens the national landscape for river recovery with funding for practical projects that demonstrate what is possible on the ground. This includes efforts to improve policy and regulation, build public understanding, and develop scalable, nature-based solutions that enhance water quality and ecological resilience.

We prioritise evidence-informed, community-rooted approaches that offer clear environmental benefits and have the potential to be shared or replicated more widely. By combining system-focused work with place-based innovation, AIM aims to contribute to healthier, more resilient rivers for both people and wildlife.

Young People's Mental Health

For many years, AIM supported charities promoting young people's mental health and wellbeing, helping them build resilience and thrive. While several multi-year grants remain active, this programme closed in late 2024, and we are no longer awarding new grants in this area.

Our Discretionary Grants

In addition to our main funding areas, we also award a small number of grants each year through our Family Fund. This enables members of the family to support a range of causes they care about, and helps us to learn about new areas of interest, whilst supporting valuable work in communities.

Restricted/Designated Funds

AIM also has two specific designated funds:

Sustainable Wellbeing - In 2022, AIM received a legacy specifically designated to promote Sustainable Wellbeing. Former Trustee Nic Marks oversees the selection of organisations to be supported through this fund.

The Sylvia Adams Trust - The Sylvia Adams Trust closed in 2023, and as part of its closure, its trustees donated £528,905 to the AIM Foundation, restricted for grants to organisations in the early years sector. These funds have now been fully awarded.

A full list of current grants is shown at the end of the financial statements.

Monitoring and Learning

We take a proportionate, light-touch approach to monitoring our grants. Our focus is on learning and improvement rather than compliance. Grantees are asked to share brief reflections on progress, challenges, lessons learned, and future plans, using existing materials wherever possible.

We welcome updates in whatever format works best, a short report, presentation, film, or conversation. This flexible approach helps build trust, encourages honest dialogue, and ensures that monitoring adds value without creating unnecessary burden for the organisations we support.

It is challenging to present meaningful aggregated data on the overall impact of our grant-making. This reflects the diversity of our funding, spanning different programmes, types of support, organisational contexts, as well as the mix of fully funded, part-funded, unrestricted, and broadly restricted grants.

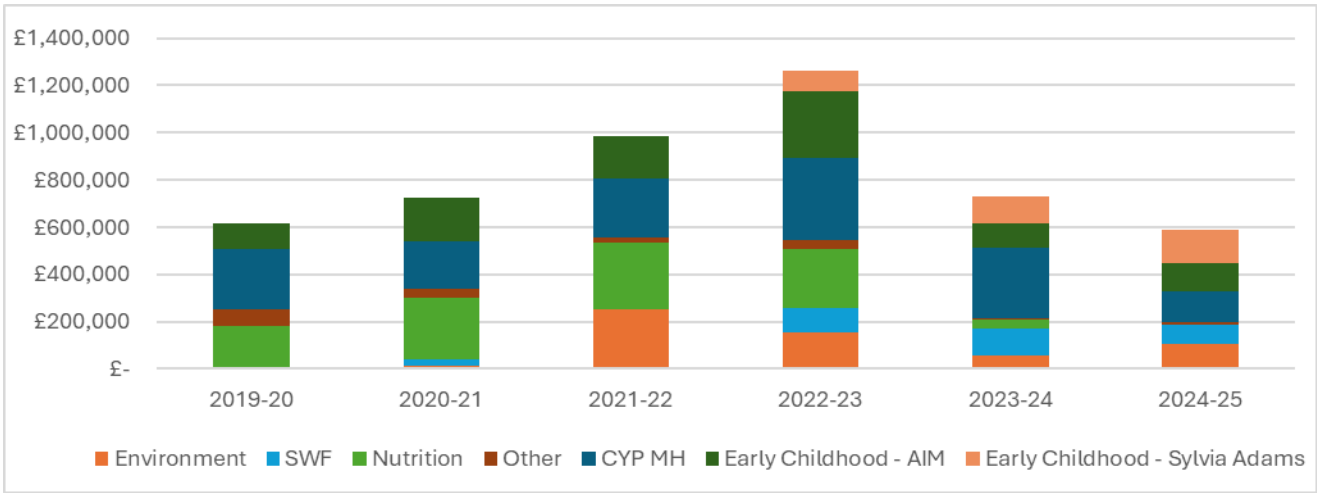
ACHIEVEMENTS AND PERFORMANCE

Grants Awarded During 2024/25

Following the strategic review and the adoption of a sustainable spending model, the Foundation awarded fewer grants this year than in previous years.

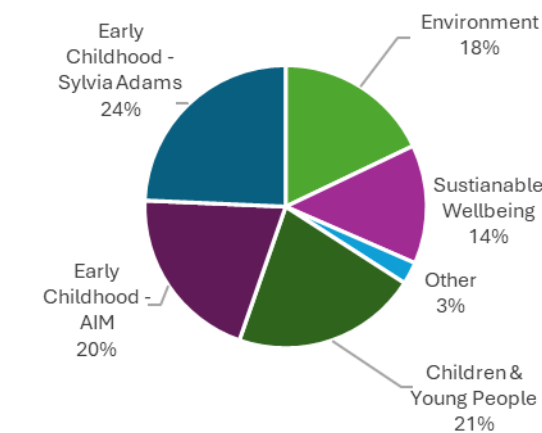
During the year, AIM awarded seven new programme grants (mostly three-year commitments) totalling £518,794, along with six new family fund grants amounting to £15,000. In total, £588,302 was paid out in grants during 2024/25, including second and third instalments of multi-year grants made in previous years.

Annual Grants Paid (2019/20 to 2024/25)

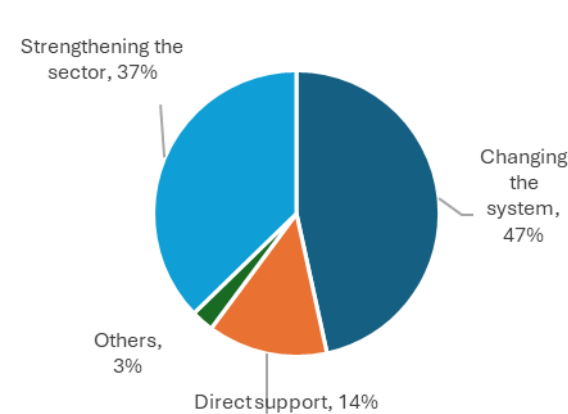


2024-25 Grants Paid (Split by type)

By Focus Area



By Funding Objective



Grants Awarded 2024/25

Early Childhood

Home-Start UK - £123,294 over three years

AIM's second multi-year grant to support Home-Start's network of trained volunteers and expert support helps families with young children through challenging times. This grant is contributing to their *Big Hopes Big Future Programme* supporting families with school readiness.

The programme equips trained volunteers to work with families in their own homes, building routines, confidence and practical skills that support language, play and early learning. Funding will enable Home-Start to expand delivery across 137 communities in England and Wales, provide updated training and resources for volunteers, and ensure more families benefit from timely, tailored support. This investment aims to improve school-readiness and give young children the strongest possible start in life.

Babyzone - £120,000 over three years

BabyZone aligns closely with AIM's focus on improving early childhood development and reducing barriers that affect children's readiness for school. The model transforms underused youth centres into welcoming drop-in hubs offering play-based learning, health support and guidance for parents, with a strong emphasis on reaching disadvantaged families. Its approach combines evidence, community co-design and clear potential for scale. This grant, AIM's first to BabyZone, will support delivery in Croydon, helping to strengthen local early-years provision and give more young children the foundations they need to thrive.

The Country Trust - £30,000 over three years

AIM awarded a three-year grant to The Country Trust to support its food, farming and countryside programmes for disadvantaged children. The charity provides hands-on experiences – including farm visits, residentials, food education and practical activities - that help children build confidence, connection to nature and an understanding of where food comes from. AIM's funding contributes to core costs that enable the charity to widen access, strengthen delivery and ensure more children benefit from these formative opportunities.

UK Rivers

Flete Field Lab - £34,000 over one year

AIM awarded a grant to Flete Field Lab, a community organisation developing nature-based methods to improve water and soil health, including biochar and mycoremediation trials on the River Erme. The funding supports the charity's capacity as it strengthens leadership, governance and planning, and enables further research, community engagement and field trials. This investment helps build practical, scalable approaches that can be shared with river groups across Devon and contribute to wider understanding of ecological restoration.

Beaver Trust - £120,000 over three years

AIM awarded a second multi-year grant to Beaver Trust to support its work restoring Britain's river ecosystems through the reintroduction and management of beavers. As a keystone species, beavers help create thriving wetlands that improve biodiversity, enhance water quality and reduce the impacts of flooding and drought. The charity works across Scotland, England and Wales through a combination of practical restoration, policy influence and public engagement.

Funding will help Beaver Trust expand its field team, provide training and guidance for land managers, and support communications that build understanding of beaver ecology and promote successful co-existence. The grant also contributes to the charity's education programme, which helps primary schools teach children about beavers and the wider value of healthy freshwater ecosystems. This investment supports the Trust's long-term goals to establish beavers in more counties across Britain and strengthen national strategies for their recovery.

River Action - £90,000 over three years

AIM awarded a second multi-year grant to River Action to support its work addressing the pollution pressures affecting many UK rivers. The charity tackles the underlying causes of poor water quality—such as agricultural run-off and sewage discharges—by combining community-led monitoring with national advocacy and policy engagement.

Funding will help River Action strengthen its support for local river groups, expand citizen science initiatives and build the evidence needed to influence regulation and enforcement. It will also contribute to work that brings partners together and improves public understanding of the freshwater crisis. This grant supports River Action's growing role in driving coordinated, systemic action for healthier rivers.

Family Fund & Others

Bumblebee Children's Charity	£2,500
Environmental Funders Network	£1,500
Friends of St Nicholas Field (St Nicks)	£1,000
Good Law Project	£2,000
Sinfield Nature Conservation Trust	£2,500
The Felix Project	£5,000
TransActual CIC	£2,000

Previous multiyear awards

Alongside new awards, the foundation continued to manage multi-year grants from previous years. We stayed in regular contact with partners and released payments in line with agreed milestones, ensuring programmes remained on track and continued to deliver positive impact. Examples of multi-year grants awarded in previous years, and the payments sent in 2024/25, include:

Sustainable Wellbeing

Hot or Cool Institute gGmbH	£80,000
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Early Years

Alström Syndrome UK	£113,000
Parent Infant Foundation	£40,000
Wild Young Parents	£30,000

Children & Young People's Mental Health

Anna Freud	£35,000
Children & Young People's MH Coalition	£20,000
Impetus	£30,000
The Children's Society	£30,000

FINANCIAL REVIEW

On 30 November 2023, the charity disposed of the 100% shareholding it held in Cytoplan Limited and its wholly owned subsidiaries, Nature's Own Limited and Biogrow Limited. As a result, the prior year shown in these accounts includes 3 months of trade of the subsidiary companies. Following disposal of the shareholding, the 2025 accounts are therefore shown for the charity alone.

The charity generated income of £448,988 from investments (2024 - £163,8545). Expenditure increased to £573,605 from £306,392 due to more grants being awarded.

In 2025 the charity was boosted further by a gain on investments not realised at the year end of £168,087 (2024 - total gains of £1,171,500 of which £908,301 was generated through the sale of investments as part of the process of moving investment managers).

The charity has awarded grants in this period (including future year commitments) of £533,794 (2024 - £197,500) and physically made grant payments of £588,302, further details of which are set out in note 18.

Net assets at the end of the financial year were £10,709,170 (2024 - £10,665,700) of which £10,878,442 (2024 - £10,710,355) were held in investments.

Reserves Policy

Following the strategic review carried out in 2024, AIM now funds its grant making through a sustainable, carefully managed approach to its endowment. Each year, a portion of the endowment's returns—both income and capital gains—is allocated to grants in line with a defined spending policy that balances current needs with long-term financial stability.

This approach distributes a target percentage of the endowment's value, aligned with inflation-adjusted growth, to maintain the fund's real value over time. By applying this disciplined model, AIM aims to keep grant making consistent and impactful while safeguarding the endowment's ability to support our mission for future generations.

The charity's unrestricted funds of £10,709,170 are held as investments.

Investments

During the year, the Trustees continued to manage AIM's endowment in line with the revised Investment Policy adopted following the 2023/24 strategic review. The policy sets out AIM's long-term risk and return objectives and embeds defined ESG priorities to ensure that investments are aligned with the charity's values and fiduciary responsibilities.

Following a full assessment of suitable managers, AIM transitioned its portfolio into the Cazenove Charity Sustainable Multi-Asset Fund (SMAF) in early 2024. The Fund offers a diversified, multi-asset approach designed to deliver long-term capital growth while integrating environmental, social and governance considerations across the investment process. Its approach excludes sectors inconsistent with AIM's values and allocates capital toward activities that contribute to positive social and environmental outcomes.

Financial performance

In 2024, SMAF delivered a net return of 8.5%, ahead of both its inflation +4% long-term target and the ARC Steady Growth Index benchmark. The Trustees review performance quarterly, supported by reporting from the investment manager.

Sustainability profile

SMAF reports that its portfolio has an 83% lower carbon footprint than global equities, reflecting a focus on companies managing emissions effectively and supporting the low-carbon transition. Investments in areas such as clean energy and water treatment contributed to an estimated 122,088 tonnes of CO₂e avoided over the year.

Around 32% of the portfolio is invested in activities materially aligned with the UN Sustainable Development Goals, including health, education, financial inclusion and infrastructure. Through these holdings, the Fund estimates it supported improved access to essential services for over 330,000 people.

Stewardship and engagement

The Fund applies a structured stewardship approach, using engagement and voting to influence better practices across portfolio companies. In 2024, Cazenove engaged with 67% of investee companies on topics including human rights, labour standards, board effectiveness and climate transition planning. As a result, 92% of companies in the portfolio now have a human rights policy, and women hold 34% of board seats—both ahead of market benchmarks. The manager voted on all resolutions across the portfolio during the year.

Trustee approach to stewardship

The Trustees view stewardship as central to responsible investment. We expect our investment manager to engage constructively with companies, exercise voting rights thoughtfully, and report transparently on progress. This approach supports the long-term resilience of the endowment and ensures AIM's investments remain aligned with the charity's mission and values.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the income and expenditure of the charity 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 accounting estimates that are reasonable and prudent;
- state whether applicable 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 maintaining proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity 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' Report was approved by the trustees on 23 April 2026 and signed on their behalf by:

C D Marks - Trustee

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2025

Opinion

We have audited the financial statements of The AIM Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2025, which comprise the consolidated and parent charity Statement of Financial Activities, the consolidated and parent charity Balance Sheets, the consolidated and parent charity Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 August 2024 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity 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 trustee's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original 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 the report.

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2025

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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 12, the trustees 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 and parent charity'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 parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011, Section 151 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2025

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the charity and grant making sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, fundraising regulator, anti-bribery and data protection legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the charity's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2025

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the group and parent charity's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charity's members and 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 group and parent charity and the group and parent charity's members as a body and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 27 April 2026

Albert Goodman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The AIM Foundation
Consolidated Statement of Financial Activities
For the Year Ended 31 August 2025

	Notes	Unres- tricted £	Res- tricted £	2025 Total £	Unres- tricted £	Res- tricted £	2024 Total £
Income							
<i>Income from other trading activity:</i>							
Commercial trading operations	4	-	-	-	2,455,776	-	2,455,776
Investment income	3	448,988	-	448,988	181,489	-	181,489
Total income		<u>448,988</u>	<u>-</u>	<u>448,988</u>	<u>2,637,265</u>	<u>-</u>	<u>2,637,265</u>
Expenditure							
<i>Expenditure on raising funds:</i>							
Commercial trading operations	4	-	-	-	1,946,811	-	1,946,811
Investment management costs		12,896	-	12,896	61,304	-	61,304
Expenditure on charitable activities	5	531,803	28,906	560,709	185,088	60,000	245,088
Total expenditure		<u>544,699</u>	<u>28,906</u>	<u>573,605</u>	<u>2,193,203</u>	<u>60,000</u>	<u>2,253,203</u>
Extraordinary item	17	-	-	-	(5,797,161)	-	(5,797,161)
Net (losses)/gains on investments	9/10	168,087	-	168,087	1,171,500	-	1,171,500
Net (expenditure)/income and net movement in funds		<u>72,376</u>	<u>(28,906)</u>	<u>43,470</u>	<u>(4,181,599)</u>	<u>(60,000)</u>	<u>(4,241,599)</u>
Reconciliation of funds							
Total funds brought forward		<u>10,636,794</u>	<u>28,906</u>	<u>10,665,700</u>	<u>14,818,393</u>	<u>88,906</u>	<u>14,907,299</u>
Total funds carried forward	13	<u>10,709,170</u>	<u>-</u>	<u>10,709,170</u>	<u>10,636,794</u>	<u>28,906</u>	<u>10,665,700</u>

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

All income and expenditure derive from continuing activities.

The AIM Foundation

Parent Charity Statement of Financial Activities

For the Year Ended 31 August 2025

	Notes	Unres- tricted £	Res- tricted £	2025 Total £	Unres- tricted £	Res- tricted £	2024 Total £
Income							
Investment income		448,988	-	448,988	163,854	-	163,854
Total income		448,988	-	448,988	163,854	-	163,854
Expenditure							
<i>Expenditure on raising funds:</i>							
Investment management costs		12,896	-	12,896	61,304	-	61,304
Expenditure on charitable activities	5	531,803	28,906	560,709	185,088	60,000	245,088
Total expenditure		544,699	28,906	573,605	246,392	60,000	306,392
Extraordinary item	17	-	-	-	61,015	(1,009,117)	(948,102)
Net (losses)/gains on investments	9	168,087	-	168,087	1,171,500	-	1,171,500
Net (expenditure)/income and net movement in funds		72,376	(28,906)	43,470	1,149,977	(1,069,117)	80,860
Reconciliation of funds							
Total funds brought forward		10,636,794	28,906	10,665,700	9,486,817	1,098,023	10,584,840
Total funds carried forward	13	10,709,170	-	10,709,170	10,636,794	28,906	10,665,700

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

All income and expenditure derive from continuing activities.

The AIM Foundation
Balance Sheet and Consolidated Balance Sheet
As at 31 August 2025

		Group 2025 £	Charity 2025 £	Group 2024 £	Charity 2024 £
	Notes				
Fixed assets					
Investments	9	10,878,442	10,878,442	10,710,355	10,710,355
		<u>10,878,442</u>	<u>10,878,442</u>	<u>10,710,355</u>	<u>10,710,355</u>
Current assets					
Cash at bank and in hand		315,555	315,555	493,935	493,935
		<u>315,555</u>	<u>315,555</u>	<u>493,935</u>	<u>493,935</u>
Liabilities:					
Creditors: amounts falling due within one year	11	(484,827)	(484,827)	(538,590)	(538,590)
		<u>(169,272)</u>	<u>(169,272)</u>	<u>(44,655)</u>	<u>(44,655)</u>
Net current assets					
		<u>(169,272)</u>	<u>(169,272)</u>	<u>(44,655)</u>	<u>(44,655)</u>
Total assets less current liabilities		10,709,170	10,709,170	10,665,700	10,665,700
		<u>10,709,170</u>	<u>10,709,170</u>	<u>10,665,700</u>	<u>10,665,700</u>
Net Assets		<u>10,709,170</u>	<u>10,709,170</u>	<u>10,665,700</u>	<u>10,665,700</u>
Funds:					
Unrestricted funds:					
Designated funds		386,258	386,258	386,258	386,258
General funds		10,322,912	10,322,912	10,250,536	10,250,536
		<u>10,709,170</u>	<u>10,709,170</u>	<u>10,636,794</u>	<u>10,636,794</u>
Restricted funds		-	-	28,906	28,906
		<u>-</u>	<u>-</u>	<u>28,906</u>	<u>28,906</u>
Total funds	13	<u>10,709,170</u>	<u>10,709,170</u>	<u>10,665,700</u>	<u>10,665,700</u>

The notes on pages 20 – 33 form part of these accounts.

Approved by the Board for issue on 23 April 2026 and signed on their behalf by:

C D Marks - Trustee

1 General information

The AIM Foundation is a private trust, registered as a charity. Details of the charity including the registered office is shown in Reference and Administrative details in the Trustees Report.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2011.

The trustees have assessed the charity's activities with regard to the Charity Commission's guidance on public benefit. The AIM Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. Grants are awarded only when there are sufficient reserves and income, therefore the Trustees consider that the going concern assumption remains appropriate.

The functional currency of The AIM Foundation is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the foundation operates.

b Group accounts

Until 30 November 2023, the charity had 3 wholly owned subsidiaries, Cytoplan Limited, Nature's Own Limited and Biogrow Limited. The investment in the subsidiaries was disposed of on 30 November 2023 for £nil consideration.

The results of the subsidiaries for the 3 months up until the date of disposal are therefore included within the consolidated accounts for the prior year.

For the current year, there are no other group companies and therefore the results of the group are the same as those for the charity.

c Funds structure

The restricted fund represents assets held for a specific purpose. Please see note 13 for more details.

Unrestricted funds comprise accumulated surpluses and deficits on general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds comprise income received for a purpose that has been designated by the trustees. Please see note 13 for more details.

e Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donation and legacies is received by way of donations and gifts and is included in full in the Statement of Financial Activities, when receivable.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity is entitled to the grant.
- Income from trading activities is included in the SOFA in the period to which it relates.

f Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following basic financial assets and liabilities:

- Short term debtors and creditors:
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.
- Fixed asset investments qualifying as basic financial instruments:
Non-basic equity investments are measures at fair value through income and expenditure.

Other financial instruments not qualifying as basic:

- Convertible loan stock has been recognised as a non-basic investment. All non-basic investments are carried at fair value except to the extent that a reliable measurement of fair value cannot be established, in which case the investment is carried at cost less impairment.

g Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs related to the category. Grants payable represent amounts committed for charitable purposes to institutions in the financial period.

h Fixed asset investments

Investments which are publicly traded are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs). Subsequently, investments which are publicly traded are held at market value, with all realised and unrealised gains and losses passing through the SOFA.

Investments which are not publicly traded are held at cost less impairment.

i Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

3 Investment Income

	Unrestricted 2025 £	Unrestricted 2024 £
Income from listed investments	438,990	138,331
Interest receivable	9,998	43,158
	<u>448,988</u>	<u>181,489</u>

4 Investment in subsidiaries

Cytoplan Limited/Nature's Own Limited/Biogrow Limited

The parent charity held 100% of the issued share capital and 100% of the voting rights of Cytoplan Limited (company number 01493205) up to 30 November 2023 when 100% of the shares in Cytoplan were transferred to the Nutritional Wellbeing Foundation, registered charity number 1203987, for £nil consideration. The results below are the activity of the subsidiaries from 1st September 2023 to the date of the transfer.

Nature's Own Limited (company number 02401115) and Biogrow Limited (company number 12025572) are wholly owned subsidiaries of Cytoplan Limited, and were therefore also transferred to the Nutritional Wellbeing Foundation on 30 November 2023, for £nil consideration. The registered address of the wholly owned trading subsidiaries is: Unit 98b Blackpole Trading Estate West, Worcester, Worcestershire, United Kingdom, WR3 8TJ. The wholly owned trading subsidiaries are incorporated in the United Kingdom. The principal activity of Cytoplan Limited and Nature's Own Limited is the supply of vitamin, mineral, and enzyme preparations. The principal activity of Biogrow Limited is the growing of non-perennial crops. Nature's Own Limited is currently dormant. The pro forma consolidated results for Cytoplan Limited and Biogrow Limited were as follows for the 3 months up until disposal in the prior year:

	2025	2024
Summary profit and loss account	£	£
Turnover	-	2,455,776
	-	2,455,776
Cost of sales, distribution and admin expenses	-	(1,946,811)
	-	508,965
Operating profit / (loss)	-	17,635
Interest receivable	-	-
	-	526,600
Retained profit / (loss) for the year	-	-
The assets and liabilities of the subsidiaries were:		
Intangible assets	-	-
Tangible fixed assets	-	-
Current assets	-	-
Creditors: amounts falling due within one year	-	-
	-	-
Total assets less current liabilities	-	-
Creditors: amounts due falling after one year	-	-
Deferred taxation	-	-
Pension liability	-	-
	-	-
Aggregate share capital and reserves	-	-

5 Charitable activities

	Total 2025 £	Total 2024 £
Grants payable (see note 18)	533,794	197,500
Bank charges	90	80
Membership fees	1,432	2,173
Governance costs - Audit and accountancy	8,340	10,080
Other fees and expenses	17,053	35,255
	<u>560,709</u>	<u>245,088</u>

In 2025, £28,906 of the grants payable are in relation to restricted funds, with the balance of £504,888 being in relation to unrestricted funds (2024 - £60,000 of grants payable related to restricted funds, with the balance of £137,500 being in relation to unrestricted funds). Within this restriction, £nil (2024 - £nil) is in relation to funds received from the subsidiary company, so only applicable within the charity accounts, leaving a restricted fund expenditure of £28,906 (2024 - £60,000) showing in both the group and company accounts.

6 Staff costs

	2025 £	2024 £
Wages and salaries	-	392,001
Social security costs	-	29,677
Pension costs	-	23,633
	<u>-</u>	<u>445,311</u>

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

Employee numbers

	2025 Number	2024 Number
Subsidiaries	-	50

The above employees were employed for three months of 2024 by the subsidiary company, until the company was disposed of. The equivalent pro-rata figure across the whole year was 12 for the prior year.

There were no employees of the charity in either period. Trustees are not remunerated. Five trustees were reimbursed travel expenses of £796 (2024: three trustee reimbursed expenses of £603).

The trustees consider the Board of Trustees to comprise all of the key management personnel and therefore there is no key management personnel remuneration to be disclosed (2024: none).

There were no employees in the year whose employee benefits paid in the year exceeded £60,000 (2024: none)

7 Net income/ (expenditure) for the year

This is stated after charging:

	Charity		Subsidiary		Total	
	2025	2024	2025	2024	2025	2024
	£	£	£	£	£	£
Amortisation of intangible assets	-	-	-	15,618	-	15,618
Depreciation of tangible assets	-	-	-	27,827	-	27,827
Interest payable	-	-	-	-	-	-
Current auditors' remuneration for:						
Audit services	4,980	4,800	-	4,250	4,980	9,050
Accounting services	3,360	5,280	-	-	3,360	5,280

8 Defined contribution pension scheme

The subsidiary company operated a defined benefit pension scheme. The pension cost charge for the year represented contributions payable by the group to the scheme and amounted to £nil following disposal of the subsidiaries (2024: £23,633 until disposal of subsidiaries).

There were no contributions outstanding at the year end (2024: £nil).

9 Fixed assets - Investments

	Cazenove Capital (listed)	Total
	£	£
Charity		
Market value b/fwd	10,710,355	10,710,355
Unrealised gain/(loss)	168,087	168,087
At 31 August 2025	10,878,442	10,878,442
Group		
At 31 August 2025	10,878,442	10,878,442
At 31 August 2024	10,710,355	10,710,355
Historical cost		
At 31 August 2025	10,486,947	10,486,947
At 31 August 2024	10,486,947	10,486,947

The value of the listed investments at 31 August 2025 was £10,878,442 (2024: £10,710,355). All listed investments are listed in the UK stock exchange and are valued at market value.

10 Other financial assets

	Group £	2025 Charity £	Group £	2024 Charity £
Current asset investments				
Valuation b/fwd	-	-	859,368	-
Disposals	-	-	(859,368)	-
	-	-	-	-

The current asset investment is valued at cost less impairment. The investment was disposed of as part of the disposal of the subsidiary companies.

11 Creditors: Amounts falling due within one year

	Group £	2025 Charity £	Group £	2024 Charity £
Multi year grant commitments	470,492	470,492	525,000	525,000
Accruals and deferred income	14,335	14,335	13,590	13,590
	484,827	484,827	538,590	538,590

12 a) Provisions - Deferred taxation

	Group £	2025 Charity £	Group £	2024 Charity £
At 1 September 2024	-	-	72,829	-
(Charge)/credit for the year	-	-	-	-
Disposal of subsidiary company	-	-	(72,829)	-
At 31 August 2025	-	-	-	-

Deferred taxation arose in respect of fixed asset timing differences and in relation to the provision for the pension liability for corporation tax purposes in Cytoplan Limited. The provision was disposed of as part of the disposal of the subsidiary companies.

12 b) Provisions - Other pension liability

	Group	2025 Charity	Group	2024 Charity
	£	£	£	£
At 1 September 2024	-	-	674,971	-
Charge/(credit) for the year	-	-	-	-
Disposal of subsidiary company	-	-	(674,971)	-
At 31 August 2025	-	-	-	-

The provision was disposed of as part of the disposal of the subsidiary companies.

13 Funds

2025

Funds analysis - group and charity

	Opening balance 1 Sept 2024	Incoming Resources	Outgoing Resources	Investment Movement/ Transfers	Closing balance 31 Aug 2025
	£	£	£	£	£
Unrestricted funds					
Charity - general	10,250,536	448,988	(544,699)	168,087	10,322,912
Charity - designated	386,258	-	-	-	386,258
	10,636,794	448,988	(544,699)	168,087	10,709,170
Restricted funds					
Sylvia Adams Trust	28,906	-	(28,906)	-	-
Total funds	10,665,700	448,988	(573,605)	168,087	10,709,170

2024

Funds analysis - group	Opening balance 1 Sept 2023 £	Incoming Resources £	Outgoing Resources £	Investment Movements £	Closing balance 31 Aug 2024 £
Unrestricted funds					
Charity	7,949,676	163,854	(1,194,494)	3,331,500	10,250,536
Charity - designated	386,258	-	-	-	386,258
Subsidiaries	6,482,459	2,473,411	(6,795,870)	(2,160,000)	-
	14,818,393	2,637,265	(7,990,364)	1,171,500	10,636,794
Restricted funds					
Sylvia Adams Trust	88,906	-	(60,000)	-	28,906
Total funds	14,907,299	2,637,265	(8,050,364)	1,171,500	10,665,700

2024

Funds analysis - charity	Opening balance 1 Sept 2023 £	Incoming Resources £	Outgoing Resources £	Investment Movements £	Closing balance 31 Aug 2024 £
Unrestricted funds					
Charity - general	9,100,559	163,854	(185,377)	1,171,500	10,250,536
Charity - designated	386,258	-	-	-	386,258
	9,486,817	163,854	(185,377)	1,171,500	10,636,794
Restricted funds					
Sylvia Adams Trust	88,906	-	(60,000)	-	28,906
Shares in subsidiaries	910,000	-	(910,000)	-	-
Distributions from subsidiary	99,117	-	(99,117)	-	-
	1,098,023	-	(1,069,117)	-	28,906
Total funds	10,584,840	163,854	(1,254,494)	1,171,500	10,665,700

The charity owned 100% of the issued share capital of Cytoplan Limited until 30th November 2023, which in turn owns 100% of the issued share capital of Nature's Own Limited and Biogrow Limited – see note 4 for more details.

The restricted fund comprises of:

- Sylvia Adams Trust – During 2023, the charity received distributions from a charity that was winding down. Funds received are to be used to fund specific organisations, within the objects of the charity, as set out by the donor charity – the Sylvia Adams Trust.
- The shares held in Cytoplan Limited, held at the cost of the shares at the date of the gift. The amount is held in a restricted fund due to restrictive conditions imposed by the donors. These shares were transferred to the Nutritional Wellbeing Foundation for nil consideration on 30th November 2023.
- The distributions from Cytoplan Limited are also held in a restricted fund, to be used on grants specifically to assist with nutrition, as specified by the donor of the shares.
Upon disposal of Cytoplan Limited as a subsidiary company, these funds were transferred to the Nutritional Wellbeing Foundation to fund nutritional grants in line with the restriction.

14 Analysis of group and charity net assets between funds

2025	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,878,442	-	10,878,442
Current assets	315,555	-	315,555
Other net current liabilities	(484,827)	-	(484,827)
	<u>10,709,170</u>	<u>-</u>	<u>10,709,170</u>
	<u><u>10,709,170</u></u>	<u><u>-</u></u>	<u><u>10,709,170</u></u>
2024	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,710,355	-	10,710,355
Current assets	465,029	28,906	493,935
Other net current liabilities	(538,590)	-	(538,590)
	<u>10,636,794</u>	<u>28,906</u>	<u>10,665,700</u>
	<u><u>10,636,794</u></u>	<u><u>28,906</u></u>	<u><u>10,665,700</u></u>

15 Financial Instruments

Categorisation of financial instruments

	Group £	2025 Charity £	Group £	2024 Charity £
Financial assets				
Financial assets measured at fair value through income and expenditure account	10,878,442	10,878,442	10,710,355	10,710,355
Financial assets measured at amortised cost	315,555	315,555	493,935	493,935
	<u>11,193,997</u>	<u>11,193,997</u>	<u>11,204,290</u>	<u>11,204,290</u>
Financial liabilities				
Financial liabilities measured at amortised cost	484,827	484,827	538,590	538,590
	<u>484,827</u>	<u>484,827</u>	<u>538,590</u>	<u>538,590</u>
2025 - Group and Charity	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	438,990	12,896	168,087	-
Financial assets measured at amortised cost	9,998	-	-	-
	<u>448,988</u>	<u>12,896</u>	<u>168,087</u>	<u>-</u>
2024 - Group	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	138,331	61,304	1,171,500	-
Financial assets measured at amortised cost	43,158	-	-	-
	<u>181,489</u>	<u>61,304</u>	<u>1,171,500</u>	<u>-</u>
2024 - Charity	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	138,331	61,304	1,171,500	-
Financial assets measured at amortised cost	25,523	-	-	-
	<u>163,854</u>	<u>61,304</u>	<u>1,171,500</u>	<u>-</u>

16 Related party transactions

The charity has taken advantage of exemptions in FRS 102 "Related party disclosures" from disclosing transactions with other members of the group.

The charity's policy is that, where trustees or their immediate family have a connection with recipient organisations, they should declare their interest.

There are no related party transactions requiring disclosure in 2025.

On 30 November 2023, 100% of the shares held in Cytoplan Limited (along with its subsidiaries, Biogrow Limited and Nature's Own Limited) were transferred to The Nutritional Wellbeing Foundation, a registered charity (number 1203987) which has the same chair of trustees as the AIM Foundation. Remaining funds from previous donations received from Cytoplan Limited were also transferred to The Nutritional Wellbeing Foundation, along with commitments remaining under multi-year grant agreements for nutritional causes.

The shares in Cytoplan Limited (and its subsidiaries) were transferred for £nil consideration.

The total amount paid to The Nutritional Wellbeing Foundation was £429,605, with commitments to pay future grants amounting to £391,503 being taken on by The Nutritional Wellbeing Foundation.

17 Extraordinary Item

On 30 November 2023, the AIM Foundation transferred 100% of its shares held in Cytoplan Limited (and associated subsidiaries) to The Nutritional Wellbeing Foundation (a charity registered in England and Wales, number 1203987) for £nil consideration. This resulted in a realised loss on disposal of the shares for the AIM Foundation.

Funds previously donated from Cytoplan Limited which were restricted for the giving of nutritional grants were also transferred in the form of cash given, and commitments under multi-year grants for nutritional purposes were taken on by The Nutritional Wellbeing Foundation.

The group suffered a loss on disposal of Cytoplan Limited (and its subsidiaries), being the net asset position at the date of disposal. All items in relation to the disposal were treated as extraordinary.

Charity	Unres- tricted £	Res- tricted £	Total 2025 £	Unres- tricted £	Res- tricted £	Total 2024 £
Transfer of cash to NWF	-	-	-	-	(429,605)	(429,605)
Transfer of commitments to NWF	-	-	-	47,500	344,003	391,503
Costs incurred by AIM on behalf of NWF	-	-	-	13,515	(13,515)	-
Loss on disposal of Cytoplan shares	-	-	-	-	(910,000)	(910,000)
	-	-	-	61,015	(1,009,117)	(948,102)
Group	Unres- tricted £	Res- tricted £	Total 2025 £	Unres- tricted £	Res- tricted £	Total 2024 £
Transfer of cash to NWF	-	-	-	(429,605)	-	(429,605)
Transfer of commitments to NWF	-	-	-	391,503	-	391,503
Loss on disposal of subsidiary	-	-	-	(5,759,059)	-	(5,759,059)
	-	-	-	(5,797,161)	-	(5,797,161)

18 Grants payable to institutions

	2025	2024
	£	£
Nutrition and Wellbeing		
Nutritank	-	35,000
Institute of Health Visiting	-	30,000
Real Farming Trust	-	250
Sustainable Well-being		
Hot or Cool Institute	80,000	115,000
Young People		
Impetus-PEF	30,000	30,000
Children and Young People's Mental Health Coalition	20,000	20,000
Young Minds Trust	-	30,000
MAC-UK	-	30,000
Youth Access	-	30,000
Anna Freud Centre	35,000	35,000
Place2Be	-	50,000
The Children's Society	30,000	30,000
The Country Trust	10,000	-
Island Careers Partnership	-	9,000
Youthscape	-	35,000
Early Years		
Parent Infant Foundation	40,000	40,000
Babyzone	40,000	-
Alstrom Syndrome	113,000	113,000
Wild Young Parents Project	30,000	-
Home Start UK	39,802	35,000
Environment		
Beaver Trust	40,000	30,000
Flete Field Lab CIC	34,000	-
River Action UK	30,000	-
Environmental Funders Network	1,500	1,000
Synchronicity Earth	-	25,000

	2025	2024
	£	£
Other Support		
The Felix project	5,000	1,000
Bumblebee Children's Charity	2,500	-
Sinfield Nature Conservation	2,500	-
TransActual CIC	2,000	-
Good Law Project	2,000	-
Friends of St Nicholas Field	1,000	-
Suffolk Community Foundation	-	2,500
Friends of Bealings School	-	1,000
The Rivers Trust	-	1,000
Snap School Parent and Staff Association	-	1,000
Atlantic Salmon Trust	-	1,000
Grants paid in year	588,302	730,750
Less grants awarded in previous years:		
Young People		
Impetus-PEF	(30,000)	(30,000)
Children and Young People's Mental Health Coalition	(20,000)	(20,000)
Youth Access	-	(30,000)
MAC-UK	-	(30,000)
Anna Freud Centre	(35,000)	(35,000)
Place2Be	-	(50,000)
The Children's Society	(30,000)	(30,000)
Youthscape	-	(35,000)
Nutrition		
Nutritank	-	(35,000)
Real Farming Trust	-	(250)
Sustainable Well-being		
Hot or Cool Institute	(80,000)	(115,000)
Early Years		
Parent Infant Foundation	(40,000)	(40,000)
Alstrom Syndrome	(113,000)	(113,000)
WILD young parents network	(30,000)	-
Home Start UK	-	(35,000)
Environment		
Synchronicity Earth	-	(25,000)
Beaver Trust	-	(30,000)

	2025	2024
	£	£
<i>New grants awarded but not paid:</i>		
Young People		
Children & Young People's Mental Health Coalition	-	60,000
The Country Trust	20,000	-
Environment		
Beaver Trust	80,000	-
River Action UK	60,000	-
Early Years		
Babyzone	80,000	-
Home-Start UK	83,492	-
Wild Young Parents Project	-	60,000
	533,794	197,500

THE AIM FOUNDATION

England & Wales - Charity number 263294

Accounts

The AIM Foundation

Annual Report and Financial Statements

For the Year Ended 31 August 2024

Charity Registered in England and Wales Number: 263294

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Trustees	Philippa Bailey Charlotte Bushell Sophie Jones Amanda Keetley Caroline Marks Poppy Morgan Joanna Pritchard Barrett Alexandra Walker
Charity Number	263294
Principal Address and Registered Office	Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Auditors	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	Arbuthnot Latham 7 Wilson Street London EC2M 2SN
Solicitors	Farrer & Co 66 Lincoln Fields London WC2A 3LH
Investment Advisers	Cazenove Capital 1 London Wall Place London EC2Y 5AU

The Trustees present their Report and Financial Statements for the year ended 31 August 2024. We are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the Trust Deed as referenced below and *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102) – (Charities SORP (FRS 102)).

Structure, Governance and Management

The AIM Foundation (AIM) is family grantmaking foundation established by a charitable trust deed on 3 September 1971. It is a registered charity number 263294. AIM was previously known as the Ian Roy Marks Charitable Trust and its name was changed by a Trustees' resolution to The AIM Foundation on 14 April 1993.

AIM currently has eight Trustees, six of whom are descendants of the Founder, Ian Marks, and two are independent, bringing expertise and experience in AIM's targeted programme areas. The Trustees meet quarterly to set strategy and budgets, review finances, approve grants and discuss other governance matters. The Trustees give their time freely and receive no remuneration or other financial benefits, although they are entitled to be reimbursed for expenses.

The Trustees who served during the year were:

- | | |
|----------------------------|--------------------------------------|
| • Caroline Marks | Chair of Trustees |
| • Charlotte Bushell | Vice Chair (appointed 30 April 2024) |
| • Philippa Bailey | |
| • Joanna Pritchard Barrett | |
| • Sophie Jones | |
| • Amanda Keetley | (appointed 15 October 2024) |
| • Poppy Morgan | (appointed 30 April 2024) |
| • Alexandra Walker | (appointed 30 April 2024) |
| • Alison Prout | (resigned 26 June 2024) |

In April 2024 AIM appointed three new Trustees - Charlotte Bushell, Poppy Morgan and Alexandra Walker, members of the Marks family and grandchildren of AIM's original Settlers - Ian & Angela Marks. As part of AIM's succession planning, Charlotte, Poppy and Alexandra spent considerable time shadowing the Board in preparation for their appointments and we welcome their wide-ranging experience and passion for grantmaking.

In October 2024 we were delighted to welcome Amanda Keetley to AIM's Board. Amanda brings a wealth of experience in environmental grantmaking, with a distinguished track record of founding charities and as Executive Director of the Devon Environment Foundation. Her deep understanding, combined with strategic insight into funding solutions, will be invaluable as we strengthen our commitment to the protection and restoration of UK rivers.

During the year we saw the resignation of Alison Prout as Trustee. We would like to express our sincere gratitude to Alison for her dedication and significant contributions to the foundation's work during her tenure.

AIM has programme subcommittees which are responsible for recommending grants to Trustees for approval within predetermined budgets. The subcommittees are comprised of the Foundation Director, selected Trustees, third generation Marks family members, and external voluntary advisers with relevant expertise.

In the past year, we have continued to prioritise network building and team development. Our Trustees and Foundation Director took part in several network and training sessions organised by the Association of Charitable Foundations and Environmental Funders Network, as well as collaborating with other Family Foundations and grant makers funding in similar focus areas. We continue to develop our grant-making to align it with good practice as outlined in the Association of Charitable Foundations' Stronger Foundations Framework.

Risk Management

In response to the growing complexity of our operations and the need for enhanced governance, the Board established a Finance & Risk Committee to provide focused oversight on financial management and risk mitigation. This committee is tasked with ensuring the foundation's budgeting, forecasting, and investment strategies, while also identifying, assessing, and managing potential risks that could impact the foundation's long-term sustainability. By creating this committee, we aim to strengthen our governance framework, enabling more informed decision-making and ensuring that our resources are managed prudently and with accountability.

In the coming year, we will undertake a comprehensive risk review to identify, assess, and mitigate potential risks. This review will cover key areas including financial sustainability, operational risks, compliance with relevant regulations, and risks related to the foundation's grantmaking strategy. The trustees will ensure that appropriate risk management strategies are implemented, and we will continue to monitor and update our risk register on a regular basis to reflect any changes in the operating environment.

Nutritional Wellbeing Foundation

AIM's Founder Ian Marks died in 2018, and it became clear that the objects for the restricted fund declared in his letter of wishes in 1999 were not well aligned with the objects and strategy of the AIM Foundation. Therefore, the AIM Trustees decided that the objects associated with the restricted funds would be best served by a new standalone grantmaking CIO, focused exclusively on nutrition. The Nutritional Wellbeing Foundation (NWF) was therefore registered on 14 July 2023 (Charity No. 1203987) and its Board of five trustees is chaired by Caroline Marks.

From 2008 to November 2023 AIM owned 100% of the shares in Cytoplan Limited (and associated subsidiaries), the shares having been gifted to AIM by Ian Marks. Every year, depending on operating profits and the forward plans for the business, the Cytoplan Board approved donations from the business to AIM. On 30 November 2023, AIM transferred its shares in Cytoplan to the NWF. At the time of the transaction, they were valued in the AIM accounts at £910,000 and responsibility for nutritional grant commitments made by AIM were taken on by the NWF in January 2024.

In January 2024, commitments under multi-year grants for nutritional grants were also transferred to the NWF (£391,503). In March 2024, the remaining nutritional budget held by AIM was transferred to the NWF for the continued payment of nutritional grants (cash transferred of £429,605).

Objectives and Activities

AIM provides core, unrestricted and project grants to charitable organisations whose ambitions are aligned with our own. Our funding has three key objectives - to change the system, strengthen sectors & offer direct support where the need is greatest.

Our funding has three key objectives

Changing the system

Many of our grants seek to intervene at the level of the system, where change can have a wide and lasting impact. We use our funds to support work that can change policy, structures, mindsets and practice through collaborations, awareness raising, campaigning, good practice testing & sharing, and research.

Strengthening the sector

We recognise it is difficult for charities to fund their own development in the face of pressing demand. Our grants will prioritise organisations' own development activities and the infrastructure organisations supporting them through capacity-building, advocacy, training, and networking opportunities – crucial to enabling grassroots organisations to be more effective, sustainable, and resilient.

Direct support

Some of our grants support the direct delivery work of charities, especially those in East Anglia who are focused on early intervention and prevention.

In 2023/24 AIM's funding concentrated on the following focus areas:

Early Years

Focusing on early interventions that improve the emotional and social development of young children from vulnerable families.

Environment

Restoring and protecting UK Rivers and Coastal Waters and Global Oceans. Priority areas were nature restoration when linked to carbon sequestration and working with communities.

Nutrition for Health and Wellbeing

Increasing the understanding of nutrition and its importance for health amongst health practitioners.

Young People

Improving their life chances, especially around the transition from school to employment, and their emotional and mental well-being, including early interventions that preventive measures.

Family Fund

Funding a range of causes and helps us to learn about new areas of interest, whilst supporting valuable work in communities.

Restricted/Designated Funds

AIM also has two specific designated funds:

Sustainable Wellbeing

A legacy was given to AIM in 2022 with a particular designation that the funds be used to promote Sustainable Wellbeing. AIM's ex-Trustee Nic Marks is responsible for proposing organisations to be supported from this fund.

The Sylvia Adams Trust

The Sylvia Adams Trust closed in 2023 and, as part of this process, its trustees made restricted donations totalling £528,905 to the AIM Foundation with the intention that the funds be allocated to grants to organisations working in the early years sector. This sum has now largely been awarded.

Strategic Review

The Board carried out a comprehensive strategic review in 2023/24 to assess AIM's impact and future direction with the participation of the next generation of the family. The purpose was to ensure that succession planning could enable the smooth transition of leadership, to safeguard continuity of vision and governance. As part of this, the Board focused on developing a sustainable funding model that would enable AIM to deliver its charitable objectives over the long term and ensure financial resilience.

As a result of this review, we have refined and focused our priorities to ensure greater impact. AIM's core funding programmes are now concentrated on two key areas: **early childhood development and the protection and restoration of UK rivers**. We are no longer looking to award new programme grants to charities working in Young People's Mental Health or Nutritional Wellbeing.

Grant Making Policy

We have regard to the Charity Commission's general guidance on public benefit when reviewing the grant making policy for the year. We support registered charities operating for public benefit and there is a clear policy of not supporting individuals. The AIM Foundation does not accept unsolicited proposals. Our Trustees consider it a better use of everyone's time if they proactively seek out the organisations that fit well with AIM's strategy. These organisations are identified through desk-based research, scoping studies, conversations with experts and practitioners, recommendations from partners, grantees and other funders.

The following principles guide the AIM Foundation's overall approach:

Respect for those working in the sector – we try and limit the time spent on proposals and reports; we only approach organisations and ask for their time when we think there is a strong likelihood that we will fund their work; we are driven by what they tell us they need; we provide unrestricted funds where all the organisation's work aligns with AIM's priorities or where a strong relationship has been built. In other situations, funds will be broadly restricted – to fund a particular area of work but not tied to specific costs.

Openness – we share the likelihood of funding and details of our process with potential grantees; we publish all our grants on [360giving](#); we commit to letting grantees know when the funding relationship is coming to an end with as much notice as possible; we conduct grantee surveys to gather anonymous feedback from those we support in order to learn and improve.

Collaboration – we encourage our grantees to work together and support the costs of collaboration; we are keen to work with other funders.

Relationships matter – we seek to build long-term relationships with those we fund. We hold initial conversations to learn about an organisations work; we aim to provide longer and less restricted funding over time; we provide continuation funding.

A full list of current grants is shown at the end of the financial statements.

Achievements and Performance

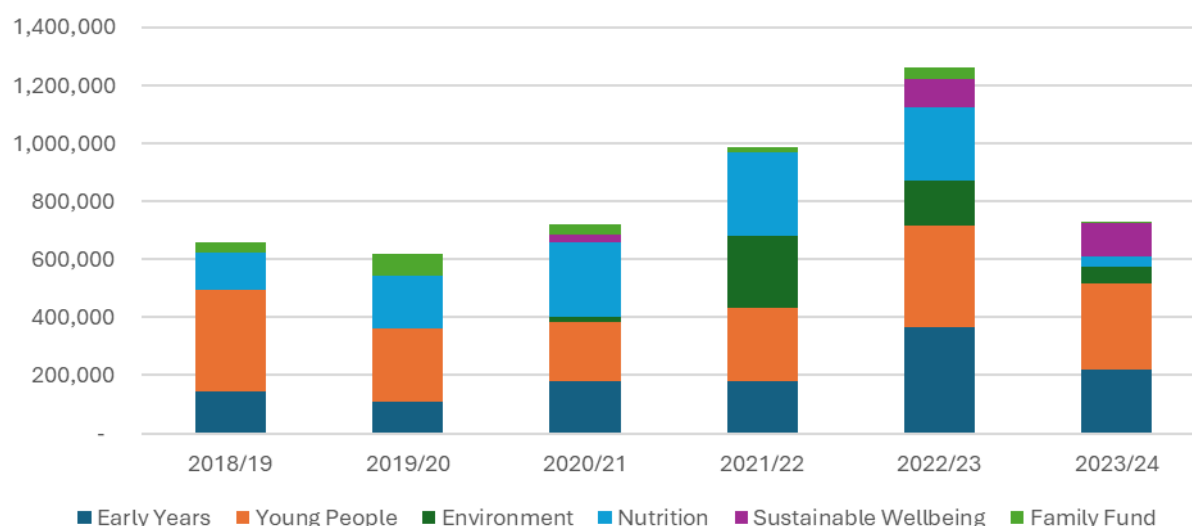
It is difficult to present meaningful aggregated data showing the overall impact of the work we have supported with our grants. This is due to the wide range of activities we have supported through our different strands and focus areas; the fact that we fully fund some activities and only contribute towards the costs of others; the different contexts in which the projects we support are working; and the differing needs of the people receiving support from those projects; and that some of our grants are unrestricted or broadly restricted.

Grants awarded during 2023/24

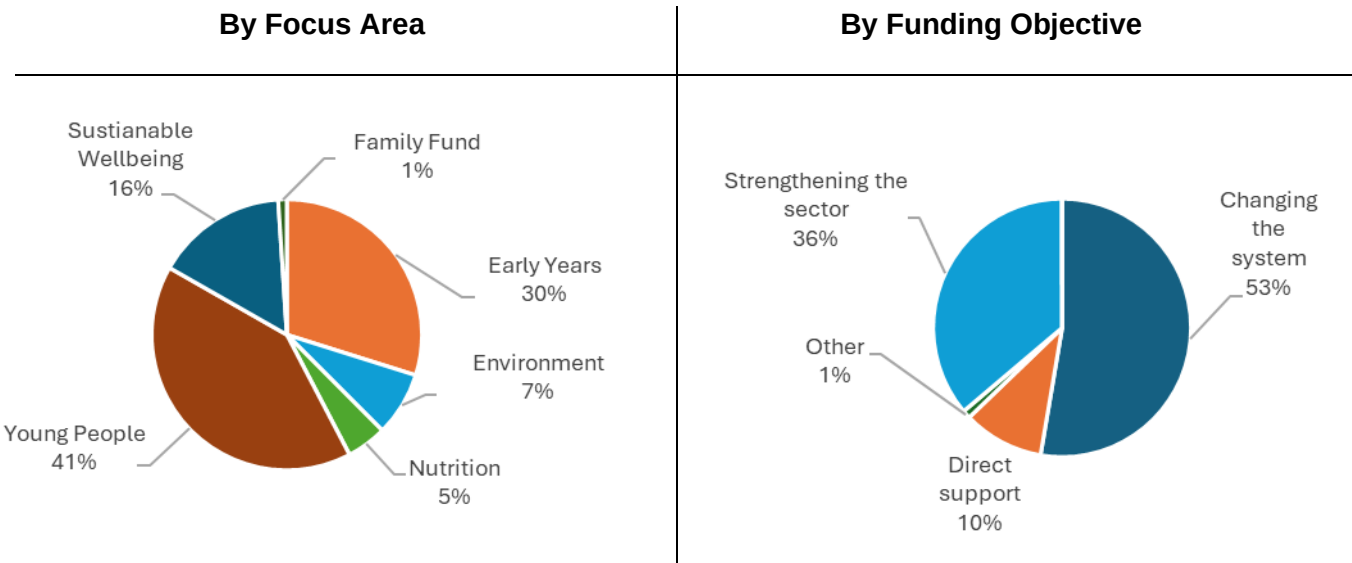
As a result of the strategic review, we awarded fewer grants this year than in previous years.

During 2023/24 AIM awarded eight new programme grants and six family fund grants. Taken together, these totalled £267,500. The total paid out in grants during 2023/24 was £730,750 (many of these second and third payments of multiyear grants awarded in previous years)

Annual Grants Paid (£, 2018/19 to 2023/24)



2023-24 Grants (Split by type)



New Grants Awarded

Early Years

Institute of Health Visiting (iHV) - £30,000 over one year

This grant was awarded in April 2024 and was allocated towards the work of iHV’s mental team. AIM is a strong champion of iHV, having provided over £400,000 of support since 2018

The Institute of Health Visiting (iHV) is a UK Centre for Excellence that has achieved significant successes in promoting mental health and wellbeing through its work with health visitors and families. Over recent years, the iHV has been instrumental in raising awareness of perinatal and infant mental health, providing evidence-based training and resources to health visitors to better support parents and young children. Their campaigns, such as "Starting Well", have emphasised the importance of early intervention in mental health, helping to reduce stigma and improve access to support services. The iHV has also influenced national policy by advocating for integrated mental health services and increased funding for early years support. Their efforts have strengthened the role of health visitors in identifying and addressing mental health issues early, ensuring better outcomes for families and children across the UK.

Grant made on behalf of the Sylvia Adams Trust

AIM made the one final grant on behalf of the Sylvia Adams Trust, from funds donated to AIM when the charitable trust closed.

Wild Young Parents Project - £60,000 over two years

A follow-on core funding grant to support the development of WILD and the Young Parents Network, which they coordinate. The network has successfully influenced policy and practice by amplifying the voices of young parents in decision-making processes, ensuring their perspectives are included in discussions about childcare, housing, and employment. The network has also delivered tailored support programmes, including parenting skills workshops, mental health resources, and educational opportunities, empowering young parents to build confidence and independence. Additionally, WILD’s campaigns have raised awareness of the challenges faced by young parents, leading to improved local services and reduced stigma. These achievements highlight the network’s commitment to creating a supportive and inclusive environment for young parents and their children.

Environment

Environmental Funders Network - £1,000 over one year

AIM supports the Network's mission to increase funding for environmental causes and support the environmental philanthropy sector to be as effective as possible. The EFN encourages donors to focus on climate change, biodiversity, and sustainability. Through its [Where the Green Grants Went](#) report, EFN has highlighted funding trends and gaps, while fostering collaboration among funders for more strategic grant-making. By advocating for grassroots initiatives and underrepresented issues like environmental justice, EFN has amplified the impact of environmental philanthropy, driving innovation and positive change across the sector.

Young People

Island Careers Partnership (ICP) - £9,000 over one year

This small Isle of Wight charity is building strong links between schools and business to help guide young people into the world of work. This follow-on grant helps to fund the activities of a part time administrator. ICP has made significant strides in enhancing career opportunities and skills development for residents. They have strengthened careers education in schools, providing young people with access to work experience, employer engagement, and tailored guidance, particularly for vulnerable groups. The ICP has also delivered targeted skills programmes in key sectors such as engineering and healthcare, aligned with local economic needs, while fostering stronger employer-education links to create apprenticeships and work placements. Initiatives like the Isle of Wight Skills Fund have addressed skills shortages and supported community projects, boosting employability and economic growth. These efforts highlight the ICP's commitment to building a skilled workforce and improving career prospects across the island.

Children & Young People's Mental Health Coalition (CYPMHC) - £60,000 over three years

A follow-on unrestricted grant towards the core costs of the CYPMHC. Founded in 2010 with keystone funding from AIM, the CYPMHC supports all those working to improve babies', children's and young people's mental health. Through their collective voice, they influence and shape policy, systems and practice by listening to and learning from their 290+ members, supporters, children, young people and families.

CYPMHC has played a key role in advocating for the Mental Health Act reforms, ensuring that the voices of children and young people were considered in proposed changes to legislation. The Coalition has also been instrumental in pushing for greater investment in early intervention services, particularly in schools and communities, and has successfully highlighted the need for cross-government action to address the mental health crisis among young people.

Additionally, CYPMHC has produced influential reports and briefings, such as their work on the impact of the cost-of-living crisis on young people's mental health, which has informed parliamentary debates and policy discussions. Their collaborative approach, bringing together over 200 organisations, has strengthened collective advocacy efforts, ensuring that children and young people's mental health remains a priority on the national agenda. These achievements demonstrate their ongoing commitment to driving systemic change and improving mental health support for young people.

Young Minds - £30,000 over one year

AIM has supported YoungMinds since 2017 in its mission to ensure young people get the mental health support they need. This final grant was made to further YoungMind's policy work to drive systemic change and enhance mental health services that prioritise early intervention, accessible support, and equitable care, emphasising the need for increased funding, improved training for professionals, and integrated support across schools, communities, and healthcare systems to foster a more supportive environment for young people's mental wellbeing.

One key achievement was their role in securing the government's commitment to funding mental health support teams in schools, which has expanded access to early intervention services for young people. They also played a significant part in advocating for the inclusion of mental health education in the national curriculum, helping to reduce stigma and promote awareness. Additionally, their campaigns have contributed to increased government funding for children and young people's mental health services, ensuring these services remain a priority. YoungMinds' efforts have also amplified the voices of young people in policy discussions, ensuring their experiences and needs are central to decision-making processes.

Sustainable Wellbeing Fund

Hot or Cool Institute - £35,000 over one year

A follow-on grant towards the production of a series of [short films](#) to coincide with the relaunch of the [Happy Planet Index \(HPI\)](#), a measure of sustainable wellbeing, ranking countries by how efficiently they deliver long, happy lives using our limited environmental resource.

The HPI has achieved significant success in reshaping how progress and wellbeing are measured globally. By focusing on sustainable wellbeing - combining life expectancy, wellbeing, and ecological footprint - the HPI has challenged traditional economic metrics like GDP, highlighting the importance of environmental sustainability and quality of life. Its rankings have influenced policymakers, academics, and organisations to prioritise holistic development strategies that balance human happiness with planetary health. The HPI has also raised public awareness about the need for sustainable living, inspiring individuals and governments to adopt practices that promote both wellbeing and environmental stewardship. Its innovative approach has made it a key reference in discussions about sustainable development and alternative measures of progress.

Family Fund

Atlantic Salmon Trust - £1,000
The Rivers Trust - £1,000
The Felix Project - £1,000
Friends of Bealings School - £1,000
Suffolk Community Foundation - £2,500
Snape School Parent and Staff Association - £1,000

Multiyear Grants

In addition to the new grants awarded this year, the foundation continues to manage and support multi-year grants awarded in previous years. These grants represent long-term partnerships with organisations that were aligned closely with our mission and strategic goals. Throughout the year, we conducted regular reviews of these grants, ensuring that all payments were released in accordance with agreed milestones and that grantees were meeting their objectives. This ongoing engagement reflects our commitment to fostering sustained impact and supporting initiatives that require multi-year funding to achieve their full potential.

Examples of multi-year grants awarded in previous years and the payments sent in 2023/24 include:

Children & Young People's Mental Health

Anna Freud - £35,000
Impetus - £30,000
MAC-UK - £30,000
Place2Be - £50,000
The Children's Society - £30,000
Youth Access - £30,000
Youthscape - £35,000

Early Years

Alstrom Syndrome UK - £113,000
Home-Start UK - £35,000
Institute of Health Visiting - £30,000
Parent Infant Foundation - £40,000

Environment

Beaver Trust - £30,000
Synchronicity Earth - £25,000

Nutritional Wellbeing

Nutritank - £35,000

Financial Review

The results include the audited financial statements of Cytoplan Limited and its wholly owned subsidiaries, Nature's Own Limited and Biogrow Limited, until the date of disposal (30 November 2023). The results of the subsidiaries are detailed in Note 4.

As a result of the change in ownership, no gift aid payments were received from Cytoplan this year.

Following the establishment of The Nutritional Wellbeing Foundation, and transfer of share in Cytoplan Limited and wholly owned subsidiaries, the unspent reserves of £429,605 in AIM's restricted fund for Nutrition were transferred to The Nutritional Wellbeing Foundation in early 2024, along with the commitments made towards nutritional grants of £391,503.

Within the group accounts, there was an extraordinary item being the gift of the net assets of Cytoplan Limited as at the date of donation of £5,759,059. Within the charity accounts, this is limited to the value of the share capital donated of £910,000.

The consolidated results for the year show income of £2,637,265 and a deficit of £4,241,599 after inclusion of the extraordinary items outlined above (2023: income of £9,908,559 and a deficit of £659,194).

The charity's results as a standalone entity show income of £163,854 and a surplus of £80,860 after the inclusion of the extraordinary items outlined above (2023: income of £1,097,053 and a deficit of £1,317,670). In 2024, the results of the charity (and consolidated results) were boosted by gains on investments of £1,171,500 – without this gain the charity would have generated a deficit due to grant commitments. Of this figure, £908,301 was generated through the sale of our investments as part of the process of moving investment managers.

The charity has awarded grants in this period (including future year commitments) of £197,500 (2023: £2,198,242), and physically made grant payments of £730,750 (2023: £1,260,307), further details of which are set out in Note 23.

As a result of the disposal of the subsidiaries, at the year end the balance sheet total for the charity is the same as that of the group at £10,665,700.

Reserves Policy

During 2023/24 grants were paid from restricted donations from Cytoplan Limited, the restricted fund donation from Sylvia Adams Trust and investment income, supported by the charity's unrestricted reserves.

Following the strategic review in 2023/24 and the creation of the Nutritional Wellbeing Foundation, AIM's grantmaking is now funded through a sustainable and carefully managed approach to our endowment, ensuring that we can support impactful initiatives today while preserving resources for future generations. A portion of the endowment's returns, including income and capital gains, is allocated annually to fund grants, in line with a defined spending policy that balances current needs with long-term financial stability.

This policy involves distributing a target percentage of the endowment's value, aligned with inflation-adjusted growth, to maintain the real value of the fund over time. By adhering to this disciplined approach, we want to ensure that our grantmaking remains consistent and impactful, while safeguarding the endowment's ability to support our mission for years to come. This strategy reflects our commitment to both immediate charitable goals and the enduring sustainability of our resources.

The charity's unrestricted funds of £10,665,700 are represented by investments of £10,710,355, cash of £493,935 and grant commitments and other creditors of £538,590.

Investment Policy

In late 2023 the Trustees undertook a thorough review of their investments and this resulted in the adoption of a revised investment policy statement, which provided clarity around risk and return objectives whilst also incorporating a number of stated ESG objectives.

The revised investment policy led the Trustees to carry out a full review of its investments. They approached several investment managers who could provide solutions aligned with AIM's investment objectives and made the decision to move AIM's investment portfolio from a discretionary portfolio managed by MICL Ltd to Cazenove's pooled Sustainable Multi-Asset Fund for Charities. This was completed in March 2024.

The Cazenove Sustainable Multi-Asset Fund for Charities offers a balanced and responsible investment approach. By integrating environmental, social, and governance (ESG) principles into investment decisions, the fund ensures portfolios support positive social and environmental outcomes. The Fund employs a diversified multi-asset strategy, investing across equities, bonds, and alternative assets to balance growth, income generation, and risk management, while prioritising long-term capital growth and preservation - essential for sustaining charitable endowments like AIM's. The fund also engages actively with companies to promote sustainable practices, aligning with the ethical priorities of charitable investors. With transparent reporting on both financial performance and ESG impact, the fund enables charities to monitor how their investments contribute to their mission and values, making it a compelling choice for foundations seeking to align their investments with their ethical goals while achieving financial stability and long-term growth.

The performance of the investments is monitored closely both by the portfolio manager and the Trustees on a quarterly basis.

Stewardship of Investments

The Cazenove Sustainable Multi-Asset Fund (SMAF) Impact Report 2023 shows that the fund achieved a net return of 8.2%, outperforming its benchmark while maintaining a focus on sustainability. The portfolio's carbon intensity was 30% lower than the broader market, reflecting its commitment to reducing environmental harm. Additionally, 15% of the fund's assets were allocated to green bonds and renewable energy projects, contributing to the avoidance of an estimated 12,000 tonnes of CO2 emissions. The fund also prioritised social impact, with 10% of investments directed towards social housing, healthcare, and education initiatives, benefiting over 50,000 individuals through improved access to essential services.

The report highlights the fund's active stewardship, with 90% of investee companies engaged on ESG issues, leading to tangible improvements in areas such as gender diversity and governance. For instance, 25% of portfolio companies now have gender-balanced boards, up from 18% the previous year. These statistics underscore SMAF's dual focus on delivering financial returns and driving positive change, making it a leading choice for investors seeking to align their portfolios with sustainable and ethical goals. The fund's transparent reporting and measurable impact demonstrate how capital can be deployed to generate both returns and meaningful societal benefits.

Cytoplan Limited Corporate Responsibility Report

The Trustees have received, adopted and endorsed the Cytoplan Limited report written on our behalf by the executive team.

Our Ethos

Cytoplan's mission is:

In a world of increasing chronic disease, we empower people to live longer and better.

We do this by:

- The products we sell
- The education and information we present
- The money we make for the charity

As a management team and a business, we believe products we sell help people with health issues and help prevent health issues as part of a healthy lifestyle, the education and information we provide support people in their journey with a specific issue or whether they are trying to live a healthier life, and all the money we make as a business is available for the charity to spend on good causes that assist others. We are on a three-year strategic cycle where we aim to achieve a turnover of £15 million by 2027, as well as create a positive change for over 80k people a year.

Cytoplan is focused on creating and distributing the most Bio-effective supplements on the market, which means our products contain nutrients that are designed to be as easily absorbed as possible by the body and then specifically targeted to be utilised for their intended purpose.

We have historically been a practitioner brand, and it's important for customers to know our products are practitioner-recommended, our products are tried and tested by thousands of health professionals every day to support their patients' needs.

We understand that there are two major needs driving our customers to shop with us:

1. **Therapeutic** - Customers have specific issues, such as joint concerns or digestive problems that our products can help resolve.
2. **Preventative** - Customers are generally healthy but are taking active steps to maintain their well-being through diet and lifestyle changes, and our products are part of these changes.

Both customer groups love life and aim to be healthier for longer by taking our products.

Education and information have always been part of our proposition at Cytoplan, and we believe that a natural approach to looking after yourself and the decisions you make holds the key to a happier and healthier life. Therefore, we often run educational talks and webinars on how people can improve their health through diet and lifestyle changes beyond the supplements we offer.

Performance Overview 2023/24

The financial year turnover finished at £10.1 million which is a YOY increase of 10.2%. The consumer customer group grew by 14%, the Practitioner customer group Grew by 10% and Export B2B grew by 21%.

During the year we recruited 34k new customers which is 8% up on the previous year. Existing customers 36k was 8% up. Our product margins continue to perform well, averaging 69% over the year, due to robust management of suppliers and a considered cost-plus pricing strategy.

Trends

We are observing a trend in magnesium sales with a significant increase in demand. Other trends throughout the year for taurine had a short-term impact. Vitamin D demand remains strong, even though this market is now very competitive and saturated.

Practitioners are holding less stock in favour of directing clients to shop directly with us. Most practitioners have moved to a hybrid model where they only see a limited amount of clients face-to-face.

Subscribe and Save is now part of most supplement brands' propositions; Cytoplan launched a subscription service in April 2024, with promising early results

Financial or Operational Risks

Risks included moving to new premises, managing the building programme and managing costs. However, the build came in on budget, and during the move in May 2024, we had only one day where we didn't dispatch orders.

Cybersecurity is a significant risk for all businesses, especially e-commerce-related businesses. We work with third parties to ensure our technology estate is as secure as possible and to ensure training is conducted for all staff members.

Our Environmental Policy

At Cytoplan, we are environmentally conscious, with an ongoing commitment to progressive changes.

Current:

Energy from renewable sources: solar panels are now utilised for a percentage of our energy usage, and diesel generators were sold and replaced by solar panels. We request suppliers to provide Cytoplan with their environmental policies to ensure our values are aligned, giving preference (where the product allows) to suppliers that are aware of and working to reduce their environmental impact. We have changed to biodegradable Jiffy bags, allowing for a more environmentally friendly delivery option, with up to 1,100 orders processed daily.

Future:

We will set targets around our GHG emissions/carbon footprint, aiming to reduce our environmental impact by decreasing carbon emissions from scope 1 and scope 2 by a percentage per year relative to turnover. A bike rack will be installed to encourage cycling to work rather than driving. Electric charging points are in place and will be activated later this year. As part of BCorp, we are collaborating with suppliers to ask them, where possible, to report on their environmental impact and carbon footprint, as well as any processes or targets they have set and whether they are achieving them. As part of a wider brand review, we will assess our packaging to determine if we can use more environmentally friendly options (recycled as well as recyclable) while maintaining product quality and stability.

The Well-Being of Cytoplan Staff

We have established a new onboarding programme so that all new starters have the chance to hear from each department about their contribution to Cytoplan. We have set up a social committee with a representative from each department to discuss issues facing the business from an employee perspective and to recommend changes and events that can support our staff; the social committee meets once a quarter.

Each year, we offer up to £250 per person for any complementary therapy, in addition to a list of other benefits. Hybrid working is available for some positions, if the roles allow it. Other benefits include five free products per month and encouragement of healthy lifestyles. We provide access to online GP appointments and mental, emotional, and practical help as needed on an individual basis. We retain the services of an Employee Assistance Programme provider for our staff.

There is an annual company-wide bonus related to product sales, and staff are kept informed about business performance monthly through emails, on notice boards, and once a quarter during a company-wide meeting to which everyone is invited.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the income and expenditure of the charity 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 accounting estimates that are reasonable and prudent;
- state whether applicable 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 maintaining proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity 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' Report was approved by the trustees on 24 April 2025 and signed on their behalf by:

C D Marks - Trustee

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2024

Opinion

We have audited the financial statements of The AIM Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2024, which comprise the consolidated and parent charity Statement of Financial Activities, the consolidated and parent charity Balance Sheets, the consolidated and parent charity Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 August 2024 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity 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 trustee's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original 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 the report.

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2024

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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 15, the trustees 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 and parent charity'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 parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011, Section 151 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 AIM Foundation

Independent Auditors' Report to the Trustees and Members For the Year Ended 31 August 2024

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the charity and grant making sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, fundraising regulator, anti-bribery and data protection legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the charity's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2024

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the group and parent charity's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charity's members and 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 group and parent charity and the group and parent charity's members as a body and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 15 May 2025

Albert Goodman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The AIM Foundation
Consolidated Statement of Financial Activities
For the Year Ended 31 August 2024

	Notes	Unres- tricted £	Res- tricted £	2024 Total £	Unres- tricted £	Res- tricted £	2023 Total £
Income							
<i>Income from other trading activity:</i>							
Commercial trading operations	4	2,455,776	-	2,455,776	9,201,133	-	9,201,133
Donations and legacies		-	-	-	-	528,906	528,906
Investment income	3	181,489	-	181,489	178,520	-	178,520
Total income		2,637,265	-	2,637,265	9,379,653	528,906	9,908,559
Expenditure							
<i>Expenditure on raising funds:</i>							
Commercial trading operations	4	1,946,811	-	1,946,811	8,142,773	-	8,142,773
Investment management costs		61,304	-	61,304	67,637	-	67,637
Expenditure on charitable activities	5	185,088	60,000	245,088	1,797,247	440,000	2,237,247
Total expenditure		2,193,203	60,000	2,253,203	10,007,657	440,000	10,447,657
Extraordinary item	22	(5,797,161)	-	(5,797,161)	-	-	-
Net (losses)/gains on investments	11/14	1,171,500	-	1,171,500	(120,096)	-	(120,096)
Net (expenditure)/income and net movement in funds		(4,181,599)	(60,000)	(4,241,599)	(748,100)	88,906	(659,194)
Reconciliation of funds							
Total funds brought forward		14,818,393	88,906	14,907,299	15,566,493	-	15,566,493
Total funds carried forward	17	10,636,794	28,906	10,665,700	14,818,393	88,906	14,907,299

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

All income and expenditure derive from continuing activities.

The AIM Foundation
Parent Charity Statement of Financial Activities
For the Year Ended 31 August 2024

	Notes	Unres- tricted £	Res- tricted £	2024 Total £	Unres- tricted £	Res- tricted £	2023 Total £
Income							
Donations and legacies		-	-	-	-	928,906	928,906
Investment income		163,854	-	163,854	168,147	-	168,147
Total income		163,854	-	163,854	168,147	928,906	1,097,053
Expenditure							
<i>Expenditure on raising funds:</i>							
Investment management costs		61,304	-	61,304	67,637	-	67,637
Expenditure on charitable activities	5	185,088	60,000	245,088	1,166,999	1,070,248	2,237,247
Total expenditure		246,392	60,000	306,392	1,234,636	1,070,248	2,304,884
Extraordinary item	22	61,015	(1,009,117)	(948,102)	-	-	-
Net (losses)/gains on investments	11	1,171,500	-	1,171,500	(109,839)	-	(109,839)
Net (expenditure)/income and net movement in funds		1,149,977	(1,069,117)	80,860	(1,176,328)	(141,342)	(1,317,670)
Reconciliation of funds							
Total funds brought forward		9,486,817	1,098,023	10,584,840	10,663,145	1,239,365	11,902,510
Total funds carried forward	17	10,636,794	28,906	10,665,700	9,486,817	1,098,023	10,584,840

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

All income and expenditure derive from continuing activities.

The AIM Foundation
Balance Sheet and Consolidated Balance Sheet
As at 31 August 2024

		Group 2024	Charity 2024	Group 2023	Charity 2023
	Notes	£	£	£	£
Fixed assets					
Intangible assets	9	-	-	84,277	-
Tangible assets	10	-	-	374,005	-
Investments	11	10,710,355	10,710,355	10,194,120	11,104,120
		<u>10,710,355</u>	<u>10,710,355</u>	<u>10,652,402</u>	<u>11,104,120</u>
Current assets					
Stock	12	-	-	1,235,842	-
Debtors	13	-	-	380,018	-
Other financial assets	14	-	-	859,368	-
Cash at bank and in hand		493,935	493,935	5,238,909	947,707
		<u>493,935</u>	<u>493,935</u>	<u>7,714,137</u>	<u>947,707</u>
Liabilities:					
Creditors: amounts falling due within one year	15	(538,590)	(538,590)	(2,847,973)	(1,466,987)
		<u>(44,655)</u>	<u>(44,655)</u>	<u>4,866,164</u>	<u>(519,280)</u>
Net current assets					
		<u>10,665,700</u>	<u>10,665,700</u>	<u>15,518,566</u>	<u>10,584,840</u>
Total assets less current liabilities					
Creditors: amounts falling due after one year	15	-	-	(9,125)	-
Provisions: Deferred taxation	16a	-	-	72,829	-
Provisions: Pension Liability	16b	-	-	(674,971)	-
		<u>-</u>	<u>-</u>	<u>(602,142)</u>	<u>-</u>
Net Assets		<u>10,665,700</u>	<u>10,665,700</u>	<u>14,907,299</u>	<u>10,584,840</u>
Funds:					
Unrestricted funds:					
Designated funds		386,258	386,258	386,258	386,258
General funds		10,250,536	10,250,536	14,432,135	9,100,559
		<u>10,636,794</u>	<u>10,636,794</u>	<u>14,818,393</u>	<u>9,486,817</u>
Restricted funds		28,906	28,906	88,906	1,098,023
		<u>28,906</u>	<u>28,906</u>	<u>88,906</u>	<u>1,098,023</u>
Total funds	17	<u>10,665,700</u>	<u>10,665,700</u>	<u>14,907,299</u>	<u>10,584,840</u>

The AIM Foundation

Balance Sheet and Consolidated Balance Sheet

As at 31 August 2024

The notes on pages 25 – 46 form part of these accounts.

Approved by the Board for issue on 24 April 2025 and signed on their behalf by:

C D Marks - Trustee

The AIM Foundation

Consolidated and Parent Charity Cash Flow Statement For the Year Ended 31 August 2024

		Group 2024 £	Charity 2024 £	Group 2023 £	Charity 2023 £
	Note				
Cash flows from operating activities					
Net income/ (expenditure) for the year		(4,241,600)	80,860	(659,194)	(1,317,670)
<i>Adjustments:</i>					
Amortisation of intangibles	9	15,618	-	62,572	-
Depreciation	10	27,827	-	114,412	-
Loss on investments	11/14	(913,018)	(3,018)	120,096	109,839
Revaluation of investment	11	(223,230)	(223,230)	(131,583)	(131,583)
Loss on disposal of assets		899,147	-	6,608	-
		(4,435,256)	(145,388)	(487,089)	(1,339,414)
<i>Working capital adjustments:</i>					
(Increase) / decrease in stocks	12	-	-	1,027,528	-
(Increase) / decrease in debtors	13	-	-	(26,707)	-
(Decrease) / increase in creditors	15	(928,397)	(928,397)	1,327,078	940,355
(Decrease) / increase in provisions & deferred tax	16	-	-	(76,973)	-
Net cash provided by operating activities		(5,363,653)	(1,073,785)	1,763,837	(399,059)
<i>Cash flows from investing activities:</i>					
Acquisition of intangible assets		-	-	-	-
Acquisition of tangible assets	10	(10,783,742)	(10,782,408)	(38,832)	-
Proceeds from sale of tangible assets		11,402,421	11,402,421	3,066	-
Acquisition of fixed asset investments	11	-	-	(1,698,862)	(1,698,862)
Proceeds from sale of fixed asset investments	11	-	-	1,379,386	1,379,386
Acquisition of current asset investments	14	-	-	(75,000)	-
Net cash flow from investing activities		618,679	620,013	(430,242)	(319,476)
Net increase/(decrease) in cash and cash equivalents		(4,744,974)	(453,772)	1,333,595	(718,535)
Cash and cash equivalents at 1 September		5,238,909	947,707	3,905,314	1,666,242
Cash and cash equivalents at 31 August		493,935	493,935	5,238,909	947,707

1 General information

The AIM Foundation is a private trust, registered as a charity. Details of the charity including the registered office is shown in Reference and Administrative details in the Trustees Report.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2011.

The trustees have assessed the charity's activities with regard to the Charity Commission's guidance on public benefit. The AIM Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. Grants are awarded only when there are sufficient reserves and income, therefore the Trustees consider that the going concern assumption remains appropriate.

The functional currency of The AIM Foundation is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the foundation operates.

b Group accounts

These financial statements consolidate the results of the charity and its wholly owned subsidiaries, Cytoplan Limited, Nature's Own Limited and Biogrow Limited, on a line by line basis. The subsidiaries are registered companies incorporated in England and Wales.

In the parent charity financial statements, the investment in subsidiaries is accounted for at cost less impairment.

The investment in the subsidiaries was disposed of on 30 November 2023 for £nil consideration. The results of the subsidiaries for the 3 months up until the date of disposal are therefore included within the consolidated accounts.

c Funds structure

The restricted fund represents assets held for a specific purpose. Please see note 17 for more details.

Unrestricted funds comprise accumulated surpluses and deficits on general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds comprise income received for a purpose that has been designated by the trustees. Please see note 17 for more details.

e Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donation and legacies is received by way of donations and gifts and is included in full in the Statement of Financial Activities, when receivable.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity is entitled to the grant.
- Income from trading activities is included in the SOFA in the period to which it relates.

f Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following basic financial assets and liabilities:

- Short term debtors and creditors:
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.
- Fixed asset investments qualifying as basic financial instruments:
Non-basic equity investments are measured at fair value through income and expenditure.

Other financial instruments not qualifying as basic:

- Convertible loan stock has been recognised as a non-basic investment. All non-basic investments are carried at fair value except to the extent that a reliable measurement of fair value cannot be established, in which case the investment is carried at cost less impairment.

g Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs related to the category. Grants payable represent amounts committed for charitable purposes to institutions in the financial period.

h Intangible assets

Intangible assets are amortised straight line over the useful life of the asset.

Computer software and consultancy - 15% reducing balance.

i Fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

j Depreciation

Depreciation is calculated so as to write off the cost of an asset over its useful economic life of that asset as follows:

Leasehold buildings	straight line over 5 to 25 years
Fixtures and fittings	straight line over 3 to 25 years
Plant and machinery	straight line over 3 to 10 years
Motor vehicles	straight line over 3 to 5 years
Computer equipment	straight line over 3 to 5 years

k Fixed asset investments

Investments which are publicly traded are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs). Subsequently, investments which are publicly traded are held at market value, with all realised and unrealised gains and losses passing through the SOFA.

Investments which are not publicly traded are held at cost less impairment.

l Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

m Stocks

Stock is included at the lower of cost or net realisable value, after making due allowance for obsolete and slow-moving items. Cost comprises all direct expenditure including variable overheads.

n Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

o Defined contribution pension costs

The trading subsidiaries operate a defined contribution scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities (SOFA). The charity itself has no employees.

p Other pensions

The subsidiary company has an unfunded pension obligation to a director. The financial statements include a provision for the expected cost of providing this pension, based on the annuity rates prevailing at the balance sheet date.

q Irrecoverable VAT

Irrecoverable VAT is charged as a cost within the Statement of Financial Activities.

3 Investment Income

	Unrestricted 2024 £	Unrestricted 2023 £
Income from listed investments	138,331	148,660
Interest receivable	43,158	29,860
	<u>181,489</u>	<u>178,520</u>

4 Investment in subsidiaries

Cytoplan Limited/Nature's Own Limited/Biogrow Limited

The parent charity holds 100% of the issued share capital and 100% of the voting rights of Cytoplan Limited (company number 01493205).

On 30 November 2023, 100% of the shares in Cytoplan were transferred to the Nutritional Wellbeing Foundation, registered charity number 1203987, for £nil consideration. The results below are the activity of the subsidiaries from 1st September 2023 to the date of the transfer.

Nature's Own Limited (company number 02401115) and Biogrow Limited (company number 12025572) are wholly owned subsidiaries of Cytoplan Limited, and were therefore also transferred to the Nutritional Wellbeing Foundation on 30 November 2024, for £nil consideration. The registered address of the wholly owned trading subsidiaries is: Unit 98b Blackpole Trading Estate West, Worcester, Worcestershire, United Kingdom, WR3 8TJ. The wholly owned trading subsidiaries are incorporated in the United Kingdom. The principal activity of Cytoplan Limited and Nature's Own Limited is the supply of vitamin, mineral, and enzyme preparations. The principal activity of Biogrow Limited is the growing of non-perennial crops. Nature's Own Limited is currently dormant. The pro forma consolidated results for Cytoplan Limited and Biogrow Limited are as follows:

	2024	2023
Summary profit and loss account	£	£
Turnover	2,455,776	9,201,133
	2,455,776	9,201,133
Cost of sales, distribution and admin expenses	(1,945,543)	(7,858,706)
Operating profit / (loss)	510,233	1,342,427
Profit / (loss) on disposal of tangible fixed assets	-	6,608
Loss on financial assets at fair value	-	(10,257)
Interest receivable	17,635	10,373
Taxation	-	(290,675)
Exceptional items	(1,268)	-
Gift aid to parent charity	-	(400,000)
Retained profit / (loss) for the year	526,600	658,476
The assets and liabilities of the subsidiaries were:		
Intangible assets	-	84,277
Tangible fixed assets	-	374,005
Current assets	-	6,766,430
Creditors: amounts falling due within one year	-	(1,380,986)
Total assets less current liabilities	-	5,843,726
Creditors: amounts due falling after one year	-	(9,125)
Deferred taxation	-	72,829
Pension liability	-	(674,971)
Aggregate share capital and reserves	-	5,232,459

5 Charitable activities

	Total 2024 £	Total 2023 £
Grants payable (see note 22)	197,500	2,198,242
Bank charges	80	90
Membership fees	2,173	1,777
Governance costs - Audit and accountancy	10,080	9,960
Other fees and expenses	35,255	27,178
	<u>245,088</u>	<u>2,237,247</u>

In 2024, £60,000 of the grants payable are in relation to restricted funds, with the balance of £137,500 being in relation to unrestricted funds (2023 - £1,070,248 of grants payable related to restricted funds, with the balance of £1,127,994 being in relation to unrestricted funds). Within this restriction, £nil (2023 - £630,248) is in relation to funds received from the subsidiary company, so only applicable within the charity accounts, leaving a restricted fund expenditure of £60,000 (2023 - £440,000) showing in the group accounts.

6 Staff costs

	2024 £	2023 £
Wages and salaries	392,001	1,605,375
Social security costs	29,677	130,172
Pension costs	23,633	174,223
Staff redundancy costs	-	10,400
	<u>445,311</u>	<u>1,920,170</u>

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

Employee numbers

	2024 Number	2023 Number
Subsidiaries	<u>50</u>	<u>48</u>

The above employees were employed for three months of the year by the subsidiary company, until the company was disposed of. The equivalent pro-rata figure across the whole year would be 12.

There were no employees of the charity in either period. Trustees are not remunerated. Three trustees were reimbursed travel expenses of £603 (2023: two trustee reimbursed expenses of £1,426).

The trustees consider the Board of Trustees to comprise all of the key management personnel and therefore there is no key management personnel remuneration to be disclosed (2022: none).

Total staff costs include redundancy costs of £nil (2023: £10,400).

The number of employees (all employed within the trading subsidiaries) whose annual employee benefits (excluding employers pension contribution) exceeded £60,000 were:

	2024	2023
	Number	Number
£60,000 - £69,999	-	-
£70,000 - £79,999	-	2
£80,000 - £89,999	-	1
£90,000 - £99,999	-	-
£100,000 - £109,999	-	1
	<u> </u>	<u> </u>

7 Net income/ (expenditure) for the year

This is stated after charging:

	Charity		Subsidiary		Total	
	2024	2023	2024	2023	2024	2023
	£	£	£	£	£	£
Amortisation of intangible assets	-	-	15,618	62,572	15,618	62,572
Depreciation of tangible assets	-	-	27,827	114,412	27,827	114,412
Interest payable	-	-	-	-	-	-
Current auditors' remuneration for:						
Audit services	4,800	5,040	4,250	9,660	9,050	14,700
Accounting services	5,280	4,920	-	4,220	5,280	9,140
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>

8 Defined contribution pension scheme

The subsidiary company operates a defined benefit pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amount to £23,633 (2023: £174,223). Contributions totalling £nil (2023: £14,227) were payable to the scheme at the end of the year and are included in other creditors.

9 Intangible Assets

Group	Computer Software £	Total £
Cost		
At 1 September 2023	379,089	379,089
Additions	-	-
Disposal of subsidiary company	(379,089)	(379,089)
At 31 August 2024	-	-
Amortisation		
At 1 September 2023	294,812	294,812
Charge for the year	15,618	15,618
Depreciation eliminated on disposal	(310,430)	(310,430)
At 31 August 2024	-	-
Net book value		
At 31 August 2024	-	-
At 31 August 2023	84,277	84,277

There are no intangible assets held by the parent charity.

10 Tangible fixed assets

Group	Improvements to leasehold properties £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2023	294,416	657,529	27,999	979,944
Additions	-	1,334	-	1,334
Disposal of subsidiary company	(294,416)	(658,863)	(27,999)	(981,278)
At 31 August 2024	-	-	-	-
Depreciation				
At 1 September 2023	255,332	338,474	12,133	605,939
Charge for the year	9,173	17,254	1,400	27,827
Depreciation eliminated on disposal	(264,505)	(355,728)	(13,533)	(633,766)
At 31 August 2024	-	-	-	-
Net book value				
At 31 August 2024	-	-	-	-
At 31 August 2023	39,084	319,055	15,866	374,005

There are no tangible fixed assets held by the parent charity.

11 Fixed assets - Investments

	Unlisted investment £	Marlborough Consultants (listed) £	Cazenove Capital (listed) £	Total £
Charity				
Market value b/fwd	910,000	10,194,120	-	11,104,120
Additions	-	-	10,782,408	10,782,408
Disposals	-	(11,102,421)	(300,000)	(11,402,421)
Revaluation	-	-	(35,252)	(35,252)
Realised gain/(loss) on disposal	(910,000)	908,301	4,717	3,018
Unrealised gain/(loss)	-	-	258,482	258,482
At 31 August 2024	-	-	10,710,355	10,710,355
Group				
At 31 August 2024		-	10,710,355	10,710,355
At 31 August 2023		10,194,120	-	10,194,120
Historical cost				
At 31 August 2024	-	-	10,486,947	10,486,947
At 31 August 2023	910,000	8,806,998	-	9,716,998

The value of the listed investments at 31 August 2024 was £10,710,355 (2022: £10,194,120). All listed investments are listed in the UK stock exchange and are valued at market value.

12 Stocks

	Group £	2024 Charity £	Group £	2023 Charity £
Finished goods	-	-	1,235,842	-

13 Debtors

	2024		2023	
	Group	Charity	Group	Charity
	£	£	£	£
Trade debtors	-	-	213,388	-
Other debtors	-	-	166,630	-
	<u>-</u>	<u>-</u>	<u>380,018</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>380,018</u>	<u>-</u>

14 Other financial assets

	2024		2023	
	Group	Charity	Group	Charity
	£	£	£	£
Current asset investments				
Valuation b/fwd	859,368	-	804,299	-
Fair value adjustments	-	-	(10,257)	-
Additions	-	-	75,000	-
Disposals	(859,368)	-	(9,674)	-
	<u>-</u>	<u>-</u>	<u>859,368</u>	<u>-</u>
	<u>-</u>	<u>-</u>	<u>859,368</u>	<u>-</u>

The current asset investment is valued at cost less impairment.

15 Creditors: Amounts falling due within one year

	2024		2023	
	Group	Charity	Group	Charity
	£	£	£	£
Trade creditors	-	-	364,684	-
Other taxation and social security	-	-	515,016	-
Other creditors	-	-	123,708	-
Multi year grant commitments	525,000	525,000	1,449,753	1,449,753
Accruals and deferred income	13,590	13,590	394,812	17,234
	<u>538,590</u>	<u>538,590</u>	<u>2,847,973</u>	<u>1,466,987</u>

Creditors: Amounts falling due in more than one year

	2024		2023	
	Group	Charity	Group	Charity
	£	£	£	£
Accruals and deferred income	-	-	9,125	-
	<u>-</u>	<u>-</u>	<u>9,125</u>	<u>-</u>

16 a) Provisions - Deferred taxation

	2024		2023	
	Group	Charity	Group	Charity
	£	£	£	£
At 1 September 2023	72,829	-	59,488	-
(Charge)/credit for the year	-	-	13,341	-
Disposal of subsidiary company	(72,829)	-	-	-
	<u>-</u>	<u>-</u>	<u>72,829</u>	<u>-</u>

Deferred taxation arises in respect of fixed asset timing differences and in relation to the provision for the pension liability for corporation tax purposes in Cytoplan Limited.

16 b) Provisions - Other pension liability

	2024		2023	
	Group	Charity	Group	Charity
	£	£	£	£
At 1 September 2023	674,971	-	738,603	-
Charge/(credit) for the year	-	-	(63,632)	-
Disposal of subsidiary company	(674,971)	-	-	-
At 31 August 2024	-	-	674,971	-

17 Funds

2024

Funds analysis - group

	Opening balance 1 Sept 2023	Incoming Resources	Outgoing Resources	Investment Movement/ Transfers	Closing balance 31 Aug 2024
	£	£	£	£	£
Unrestricted funds					
Charity - general	7,949,676	163,854	(1,194,494)	3,331,500	10,250,536
Charity - designated	386,258	-	-	-	386,258
Subsidiaries	6,482,459	2,473,411	(6,795,870)	(2,160,000)	-
	14,818,393	2,637,265	(7,990,364)	1,171,500	10,636,794
Restricted funds					
Sylvia Adams Trust	88,906	-	(60,000)	-	28,906
Total funds	14,907,299	2,637,265	(8,050,364)	1,171,500	10,665,700

2024

Funds analysis - charity

	Opening balance 1 Sept 2023	Incoming Resources	Outgoing Resources	Investment Movement	Closing balance 31 Aug 2024
	£	£	£	£	£
Unrestricted funds					
Charity - general	9,100,559	163,854	(185,377)	1,171,500	10,250,536
Charity - designated	386,258	-	-	-	386,258
	9,486,817	163,854	(185,377)	1,171,500	10,636,794
Restricted funds					
Sylvia Adams Trust	88,906	-	(60,000)	-	28,906
Shares in subsidiaries	910,000	-	(910,000)	-	-
Distributions from subsidiary	99,117	-	(99,117)	-	-
	1,098,023	-	(1,069,117)	-	28,906
Total funds	10,584,840	163,854	(1,254,494)	1,171,500	10,665,700

2023

Funds analysis - group	Opening balance 1 Sept 2022 £	Incoming Resources £	Outgoing Resources £	Investment Movements £	Closing balance 31 Aug 2023 £
Unrestricted funds					
Charity	9,901,252	168,147	(2,009,884)	(109,839)	7,949,676
Charity - designated	681,258	-	(295,000)	-	386,258
Subsidiaries	4,983,983	9,211,506	(7,702,773)	(10,257)	6,482,459
	15,566,493	9,379,653	(10,007,657)	(120,096)	14,818,393
Restricted funds					
Sylvia Adams Trust	-	528,906	(440,000)	-	88,906
Total funds	15,566,493	9,908,559	(10,447,657)	(120,096)	14,907,299

2023

Funds analysis - charity	Opening balance 1 Sept 2022 £	Incoming Resources £	Outgoing Resources £	Investment Movements £	Closing balance 31 Aug 2023 £
Unrestricted funds					
Charity - general	9,981,887	168,147	(939,636)	(109,839)	9,100,559
Charity - designated	681,258	-	(295,000)	-	386,258
	10,663,145	168,147	(1,234,636)	(109,839)	9,486,817
Restricted funds					
Sylvia Adams Trust	-	528,906	(440,000)	-	88,906
Shares in subsidiaries	910,000	-	-	-	910,000
Distributions from subsidiary	329,365	400,000	(630,248)	-	99,117
	1,239,365	928,906	(1,070,248)	-	1,098,023
Total funds	11,902,510	1,097,053	(2,304,884)	(109,839)	10,584,840

In 2022, the charity received £681,258 from a Trust, in which the charity held a life interest. This life interest was realised during the prior year, and the Trustees have elected to designate the receipt from this Trust to providing grants to institutions with sustainable wellbeing outcomes.

The charity owned 100% of the issued share capital of Cytoplan Limited until 30th November 2023, which in turn owns 100% of the issued share capital of Nature's Own Limited and Biogrow Limited – see note 4 for more details.

The restricted fund comprises of:

- Sylvia Adams Trust – During 2023, the charity received distributions from a charity that was winding down. Funds received are to be used to fund specific organisations, within the objects of the charity, as set out by the donor charity – the Sylvia Adams Trust.
- The shares held in Cytoplan Limited, held at the cost of the shares at the date of the gift. The amount is held in a restricted fund due to restrictive conditions imposed by the donors. These shares were transferred to the Nutritional Wellbeing Foundation for nil consideration on 30th November 2023.
- The distributions from Cytoplan Limited are also held in a restricted fund, to be used on grants specifically to assist with nutrition, as specified by the donor of the shares.
Upon disposal of Cytoplan Limited as a subsidiary company, these funds were transferred to the Nutritional Wellbeing Foundation to fund nutritional grants in line with the restriction.

18 Analysis of group net assets between funds

2024	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,710,355	-	10,710,355
Current assets	465,029	28,906	493,935
Other net current liabilities	(538,590)	-	(538,590)
Long term liabilities	-	-	-
Provisions - pension liability	-	-	-
Provisions - deferred taxation asset	-	-	-
	<u>10,636,794</u>	<u>28,906</u>	<u>10,665,700</u>
2023	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,652,402	-	10,652,402
Current assets	7,625,231	88,906	7,714,137
Other net current liabilities	(2,847,973)	-	(2,847,973)
Long term liabilities	(9,125)	-	(9,125)
Provisions	(674,971)	-	(674,971)
Provisions - deferred taxation asset	72,829	-	72,829
	<u>14,818,393</u>	<u>88,906</u>	<u>14,907,299</u>

Analysis of parent charity net assets between funds

2024	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,710,355	-	10,710,355
Current assets	465,029	28,906	493,935
Other net current liabilities	(538,590)	-	(538,590)
	<u>10,636,794</u>	<u>28,906</u>	<u>10,665,700</u>
2023	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,194,120	910,000	11,104,120
Current assets	759,684	188,023	947,707
Other net current liabilities	(1,466,982)	-	(1,466,982)
	<u>9,486,822</u>	<u>1,098,023</u>	<u>10,584,845</u>

19 Financial Instruments

Categorisation of financial instruments

	Group £	2024 Charity £	Group £	2023 Charity £
Financial assets				
Financial assets measured at fair value through income and expenditure account	10,710,355	10,710,355	10,194,120	10,194,120
Financial assets measured at amortised cost	493,935	493,935	6,346,247	947,707
	<u>11,204,290</u>	<u>11,204,290</u>	<u>16,540,367</u>	<u>11,141,827</u>
Financial liabilities				
Financial liabilities measured at fair value through income and expenditure account	-	-	674,971	-
Financial liabilities measured at amortised cost	538,590	538,590	2,292,876	1,466,987
	<u>538,590</u>	<u>538,590</u>	<u>2,967,847</u>	<u>1,466,987</u>

2024 - Group	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	138,331	61,304	1,171,500	-
Financial assets measured at amortised cost	43,158	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>181,489</u>	<u>61,304</u>	<u>1,171,500</u>	<u>-</u>
2024 - Charity	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	138,331	61,304	1,171,500	-
Financial assets measured at amortised cost	25,523	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>163,854</u>	<u>61,304</u>	<u>1,171,500</u>	<u>-</u>
2023 - Group	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	148,660	67,637	-	(120,096)
Financial assets measured at amortised cost	29,860	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>178,520</u>	<u>67,637</u>	<u>-</u>	<u>(120,096)</u>
2023 - Charity	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	148,660	67,637	-	(120,096)
Financial assets measured at amortised cost	19,487	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>168,147</u>	<u>67,637</u>	<u>-</u>	<u>(120,096)</u>

20 Other financial commitments

At 31 August 2024, there were total commitments under non-cancellable operating leases as set out below:

	2024		2023	
	Group	Charity	Group	Charity
	£	£	£	£
<i>Amounts payable:</i>				
Within one year	-	-	111,529	-
In two to five years	-	-	1,228	-
Over five years	-	-	-	-
	<u>-</u>	<u>-</u>	<u>112,757</u>	<u>-</u>

21 Related party transactions

The charity has taken advantage of exemptions in FRS 102 "Related party disclosures" from disclosing transactions with other members of the group.

The charity's policy is that, where trustees or their immediate family have a connection with recipient organisations, they should declare their interest.

During the year, 100% of the shares held in Cytoplan Limited (along with its subsidiaries, Biogrow Limited and Nature's Own Limited) were transferred to The Nutritional Wellbeing Foundation, a registered charity (number 1203987) which has the same chair of trustees as the AIM Foundation. Remaining funds from previous donations received from Cytoplan Limited were also transferred to The Nutritional Wellbeing Foundation, along with commitments remaining under multi-year grant agreements for nutritional causes.

The shares in Cytoplan Limited (and its subsidiaries) were transferred for £nil consideration.

The total amount paid to The Nutritional Wellbeing Foundation was £429,605, with commitments to pay future grants amounting to £391,503 being taken on by The Nutritional Wellbeing Foundation.

There were no related party transactions requiring disclosure in 2023.

22 Extraordinary Item

During the year, the AIM Foundation transferred 100% of its shares held in Cytoplan Limited (and associated subsidiaries) to The Nutritional Wellbeing Foundation (a charity registered in England and Wales, number 1203987) for £nil consideration. This resulted in a realised loss on disposal of the shares for the AIM Foundation.

Funds previously donated from Cytoplan Limited which were restricted for the giving of nutritional grants were also transferred in the form of cash given, and commitments under multi-year grants for nutritional purposes were taken on by The Nutritional Wellbeing Foundation.

The group suffered a loss on disposal of Cytoplan Limited (and its subsidiaries), being the net asset position at the date of disposal. All items in relation to the disposal have been treated as extraordinary.

Charity

	Unres- tricted £	Res- tricted £	Total 2024 £	Total 2023 £
Transfer of cash to NWF	-	(429,605)	(429,605)	-
Transfer of commitments to NWF	47,500	344,003	391,503	-
Costs incurred by AIM on behalf of NWF	13,515	(13,515)	-	-
Loss on disposal of Cytoplan shares	-	(910,000)	(910,000)	-
	<u>61,015</u>	<u>(1,009,117)</u>	<u>(948,102)</u>	<u>-</u>

Group

	Unres- tricted £	Res- tricted £	Total 2024 £	Total 2023 £
Transfer of cash to NWF	(429,605)	-	(429,605)	-
Transfer of commitments to NWF	391,503	-	391,503	-
Loss on disposal of subsidiary	(5,759,059)	-	(5,759,059)	-
	<u>(5,797,161)</u>	<u>-</u>	<u>(5,797,161)</u>	<u>-</u>

23 Grants payable to institutions

	2024	2023
	£	£
Nutrition and Wellbeing		
<i>Changing the System</i>		
Nutritank	35,000	75,000
Sustain	-	33,495
School Food Matters	-	62,500
<i>Strengthening the Sector</i>		
Best Beginnings	-	-
Institute of Health Visiting	30,000	40,000
Culinary Medicine	-	40,000
<i>Other</i>		
Real Farming Trust	250	-
Sustainable Well-being		
<i>Changing the System</i>		
Hot or Cool Institute	115,000	100,000
Young People		
<i>Changing the System</i>		
Impetus-PEF	30,000	30,000
Young Minds Trust	30,000	30,000
MAC-UK	30,000	60,000
Youth Access	30,000	30,000
Centre for Mental Health	-	-
Children and Young People's Mental Health coalition	20,000	-
<i>Strengthening the Sector</i>		
Anna Freud Centre	35,000	35,000
Place2Be	50,000	50,000
<i>Direct Support</i>		
Island Careers Partnership	9,000	15,000
Youthscape	35,000	35,000
The Children's Society	30,000	30,000
The Kings's Trust (previously Prince's Trust)	-	25,000
<i>Family Fund</i>		
The Country Trust	-	10,000
Early Years		
<i>Changing the System</i>		
Parent Infant Foundation	40,000	31,312
<i>Strengthening the Sector</i>		
Best Beginnings	-	43,000

	2024 £	2023 £
Strengthening the Sector (cont.)		
Association of Video Interactive Guidance	-	25,000
Cued Speech	-	100,000
Alstrom Syndrome	113,000	57,000
Wild Young Parents Project	-	30,000
Institute of Health Visiting	-	45,000
Home Start UK	35,000	35,000
Family Fund		
Little Village HQ	-	1,000
Environment		
Changing the System		
Beaver Trust	30,000	30,000
Blue Marine Foundation	-	-
Synchronicity Earth	25,000	25,000
Central Office of Public Interest	-	10,000
River Action UK	-	30,000
Blue Ventures	-	30,000
Environmental Funders Network	1,000	1,000
Direct Support		
ACES	-	30,000
Family Fund		
Snape School Parent and Staff Association	1,000	-
Friends of St Nicholas	-	1,000
Atlantic Salmon Trust	1,000	1,000
Other Support		
Strengthening the Sector		
Good Faith Foundation	-	30,000
Family Fund		
British Red Cross	-	1,000
Suffolk Community Foundation	2,500	-
Silver Line	-	1,000
Campaign Against Living Miserably	-	1,000
Young Epilepsy	-	1,000
Friends of Bealings School	1,000	-
The Rivers trust	1,000	-
The Felix project	1,000	-
Grants paid in year	730,750	1,260,307

	2024	2023
	£	£
<i>Less grants awarded in previous years:</i>		
Young People		
<i>Changing the System</i>		
Young Minds Trust	-	(25,000)
Impetus-PEF	(30,000)	-
Youth Access	(30,000)	(20,000)
Children and Young People's Mental Health coalition	(20,000)	-
MAC-UK	(30,000)	-
<i>Strengthening the Sector</i>		
Place2Be	(50,000)	-
Anna Freud Centre	(35,000)	-
<i>Direct Support</i>		
Youthscape	(35,000)	(35,000)
The Children's Society	(30,000)	-
The Kings's Trust (previously Prince's Trust)	-	(25,000)
Nutrition		
<i>Changing the System</i>		
Nutritank	(35,000)	(35,000)
School Food Matters	-	(12,500)
<i>Other</i>		
Real Farming Trust	(250)	-
Sustainable Well-being		
<i>Changing the System</i>		
Hot or Cool Institute	(115,000)	-
Early Years		
<i>Changing the System</i>		
Parent Infant Foundation	(40,000)	(31,318)
<i>Strengthening the Sector</i>		
Best Beginnings	-	(43,000)
Institute of Health Visiting	-	(40,000)
Alstrom Syndrome	(113,000)	-
Home Start UK	(35,000)	(35,000)
Environment		
<i>Changing the System</i>		
Synchronicity Earth	(25,000)	(25,000)
Beaver Trust	(30,000)	(30,000)

	2024	2023
	£	£
<i>New grants awarded but not paid:</i>		
Young People		
<i>Changing the System</i>		
MAC-UK	-	30,000
Impetus	-	60,000
Children & Young People's Mental Health Coalition	60,000	-
<i>Strengthening the Sector</i>		
Place2Be	-	50,000
Anna Freud Centre	-	70,000
<i>Direct Support</i>		
The Children's Society	-	60,000
Nutrition		
<i>Changing the System</i>		
Nutritank	-	115,000
School Food Matters	-	50,000
Sustain	-	61,503
<i>Strengthening the Sector</i>		
Culinary Medicine UK	-	80,000
Institute of Health Visiting	-	80,000
Northumbria Healthcare Foundation Trust	-	40,000
<i>Other</i>		
Real Farming Trust	-	250
Early Years		
<i>Changing the System</i>		
Parent Infant Foundation	-	120,000
<i>Strengthening the Sector</i>		
Wild Young Parents Project	60,000	-
Alstrom Syndrome	-	283,000
Sustainable Wellbeing		
<i>Changing the System</i>		
Hot or Cool Institute	-	195,000
	<u>197,500</u>	<u>2,198,242</u>

THE AIM FOUNDATION

England & Wales - Charity number 263294

Accounts

The AIM Foundation

Annual Report and Financial Statements

For the Year Ended 31 August 2023

Charity Registered in England and Wales Number: 263294

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Trustees	Philippa Bailey Sophie Jones Caroline Marks Joanna Pritchard Barrett Alison Prout
Charity Number	263294
Principal Address and Registered Office	Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Auditors	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	Arbuthnot Latham 7 Wilson Street London EC2M 2SN
Solicitors	Farrer & Co 66 Lincoln Fields London WC2A 3LH
Investment Advisers	MICL Limited Regus Oxford House 12-20 Oxford Street Newbury Berkshire RG14 1JB

The Trustees present their Report and Financial Statements for the year ended 31 August 2023. We are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the Trust Deed as referenced below and *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)* – (Charities SORP (FRS 102)).

Structure, Governance and Management

The AIM Foundation (AIM) is family grantmaking foundation established by a charitable trust deed on 3 September 1971. The Foundation was previously known as the Ian Roy Marks Charitable Trust and its name was changed by a Trustees' resolution to The AIM Foundation on 14 April 1993.

From 2008 to November 2023 the AIM Foundation owned 100% of the shares in a subsidiary company, Cytoplan Limited, the shares having been gifted to AIM by Ian Marks. Every year, depending on operating profits and the forward plans for the business, the Cytoplan Board approved donations from the business to AIM. These funds were used to make grants to organisations within the focus area of Nutrition for Health and Wellbeing. In the year ending 31 August 2023 a sum of £400,000 was transferred from Cytoplan Limited to The AIM Foundation.

AIM's Founder Ian Marks died in 2018 and it became clear that the objects for the restricted fund declared in his letter of wishes in 1999 were not well aligned with the objects and strategy of the AIM Foundation. Therefore, the AIM Trustees decided that the objects associated with the restricted funds would be best served by a new standalone grant funding CIO. The Nutritional Wellbeing Foundation (NWF) was therefore registered on 14 July 2023 (Charity No. 1203987) with three initial Trustees, chaired by Caroline Marks.

On 30 November 2023, AIM transferred its shares in Cytoplan to the NWF and responsibility nutritional grant commitments made by AIM were taken on by the NWF in January 2024. Unspent reserves from the restricted fund were transferred to the NWF in early 2024. The intention is for the NWF's grant making strategy to be reviewed in Summer 2024, once further new Trustees have been recruited.

AIM currently has five Trustees, three of whom are descendants of the Founder, Ian Marks, and two are independent Trustees, bringing expertise and experience in AIM's targeted programme areas.

The Trustees who served during the year were:

- Philippa Bailey
- Sophie Jones
- Angela Marks (resigned 06/02/2023)
- Caroline Marks Chair of Trustees
- Joanna Pritchard Barrett
- Alison Prout

The Trustees meet quarterly to set strategy and budgets, review finances, approve grants and discuss other governance matters. The Trustees give their time freely and receive no remuneration or other financial benefits, although they are entitled to be reimbursed for expenses directly.

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During 2022/23 long-term succession planning and strengthening of the governance has continued. In January 2023 Sarah Irving was appointed on a self-employed basis as Foundation Manager. She brings experience of managing family foundations and has developed and improved our grant management, financial processes, policies and reporting.

AIM has programme subcommittees which are responsible for recommending grants to Trustees for approval within predetermined budgets. The subcommittees are comprised of the Foundation Manager, selected Trustees, third generation Marks family members, and external voluntary advisers with relevant expertise.

Engagement and involvement of the third generation was significant over the year, with them participating in programme sub-committees, meeting with grantees and attending Trustee meetings.

The Chair and the Foundation Manager took part in several network and training sessions organised by the Association of Charitable Foundations and Environmental Funders Network as well as collaborating with other Family Foundations and grant makers funding in similar focus areas. We continue to develop our grant-making to align it with good practice as outlined in the Association of Charitable Foundations' Stronger Foundations Framework.

Risk Management

The Trustees have considered and identified the major risks faced by the Foundation and have put in place appropriate measures to mitigate against them. Internal controls and extensive use of a grant management database help to ensure the effective management and monitoring of the charity's operations.

Objectives and activities

The Foundation's objectives are to make grants to registered charities, or Community Interest Companies with charitable purposes. We seek to balance funding to address the underlying causes of social need, whilst also directly supporting those with immediate needs.

Grant Making Policy

The Trustees' policy is to provide core, unrestricted and project funding to organisations with charitable purposes.

We have regard to the Charity Commission's general guidance on public benefit when reviewing the grant making policy for the year. We support registered charities operating for public benefit and there is a clear policy of not supporting individuals.

AIM usually offers one-year grants in the first instance, but can offer multi-year funding as relationships develop. Our funding can be unrestricted, core or project funding. In some instances, we award development grants to cover the costs of developing an idea to proposal stage.

The following principles guide The AIM Foundation's approach:

Respect for those working in the sector

- we try and limit the time spent on proposals and reports;
- we only approach organisations and ask for their time when we think there is a strong likelihood that we will fund their work;
- we are driven by what organisations tell us they need;
- we make a £250 donation to any organisation on the rare occasion that they are invited to make a proposal which is then not successful. This is to acknowledge the time it takes to produce a proposal;
- we provide unrestricted funds where all the organisation's work aligns with AIM's priorities or where a strong relationship has been built. In other situations, funds will be broadly restricted – to fund a particular area of work but not tied to specific costs.

Openness

- we share the likelihood of funding and details of our process with potential grantees;
- we publish all our grants on [360giving](#);
- we commit to letting grantees know when the funding relationship is coming to an end with as much notice as possible;
- we will introduce a mechanism for applicants to get in touch where they believe they are a strong fit;
- we conduct grantee surveys in order to learn and improve our grant making practice.

Collaboration

We encourage our grantees to work together and support the costs of collaboration; we are keen to work with other funders.

Relationships matter

We seek to build long-term relationships with those we fund. We hold initial conversations to learn about an organisations work; we aim to provide longer and less restricted funding over time; we provide continuation funding.

Our full Grant Making Policy is shown on our website.

A full list of grants is shown at the end of the financial statements.

AIM's Funding Strategy

AIM recognises that there are different ways to achieve social and environmental change and we seek to balance our funding across three funding objectives:

Changing the system

Intervening at the level of the system, as change here can reach a larger number of people and make a lasting impact. This includes supporting work that changes policy, structures, mindsets, and practice including raising the voices of those under-represented, collaborations, awareness raising, campaigning, testing and spreading ways of working, and research. This type of work takes longer, is harder to achieve, and the result is uncertain. AIM recognises that it is more responsible to commit funding for a longer timeframe to achieve system change – stopping funding too soon could jeopardise previous year's work. It is rarer to find Foundations prepared to do policy work.

Strengthening the sector

Supporting infrastructure bodies that work to support and develop a sector. This includes supporting the professional development of practitioners, funding collaborative working, developing best practice and sharing learning. This work brings efficiencies as umbrella organisations co-ordinate, convene, offer support and advocate for several organisations at once.

Direct support

AIM supports the direct work of charities which are often based in East Anglia, where the family has strong connections. It is hoped that the family will be able to visit these organisations and learn from meeting those working on the frontline. Funding this type of work helps AIM to get to know an organisation and understand the issues they seek to address. Developing this knowledge and understanding e.g. examples of good practice informs other funding decisions. Direct support projects can be effective during a shorter time scale.

In 2022/23 AIM's funding concentrated on the following focus areas:

Early Years

Focusing on early interventions that improve the emotional and social development of young children from vulnerable families.

Environment

Restoring and protecting UK Rivers and Coastal Waters and Global Oceans and Coastal Waters. Priority areas are nature restoration when linked to carbon sequestration and working with communities.

Nutrition for Health and Wellbeing

Increasing the understanding of nutrition and its importance for health amongst health practitioners.

Young People

Improving their life chances, especially around the transition from school to employment, and their emotional and mental well-being. This includes early interventions that prevent issues from getting worse.

Family Fund

In addition to the main four focus areas, AIM awards grants through its Family Fund. This enables members of the family to support a range of causes and helps AIM to learn about new areas of interest, whilst supporting valuable work in the community.

Restricted/Designated Funds

AIM also has two specific designated funds:

Sustainable Wellbeing

A legacy was given to AIM in 2022 with a particular designation that the funds be used to promote Sustainable Wellbeing. AIM's ex-Trustee Nic Marks is responsible for proposing organisations to be supported from this fund.

The Sylvia Adams Trust

The Sylvia Adams Trust closed in 2023 and, as part of this process, its trustees made restricted donations totalling £528,905 to the AIM Foundation with the intention that the funds be allocated to grants to organisations working in the early years sector. This sum has now largely been awarded, with just under £60,000 unallocated at year end.

Achievements and performance

It is difficult to present meaningful aggregated data showing the overall impact of the work we have supported with our grants. This is due to the wide range of activities we have supported through our different strands and focus areas; the fact that we fully fund some activities and only contribute towards the costs of others; the different contexts in which the projects we support are working; and the differing needs of the people receiving support from those projects; and that some of our grants are unrestricted or broadly restricted.

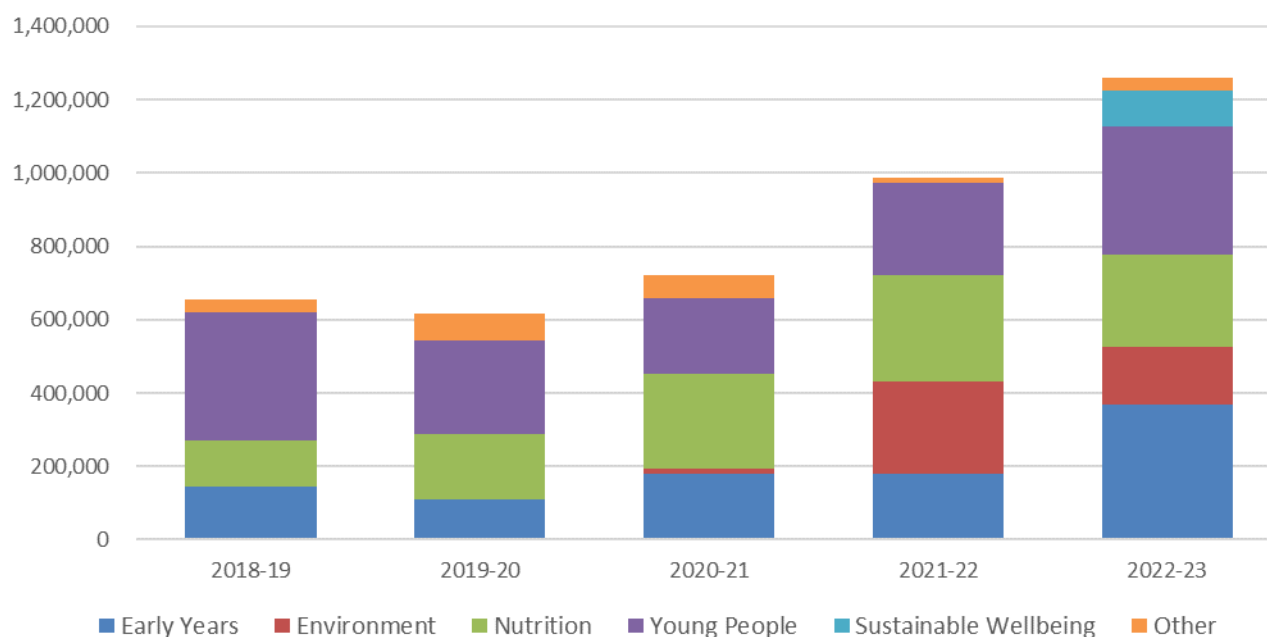
However, below we have listed the organisations to whom we have awarded grants this year and their work that we are supporting.

Grants awarded during 2022/23

Over the course of the year AIM awarded 20 new grants through its core funding programmes as well as a further nine through the Family Fund. Taken together, the grants awarded, many multiyear, totalled £2.108 million. The total paid out in grants over the year was £1.260 million.

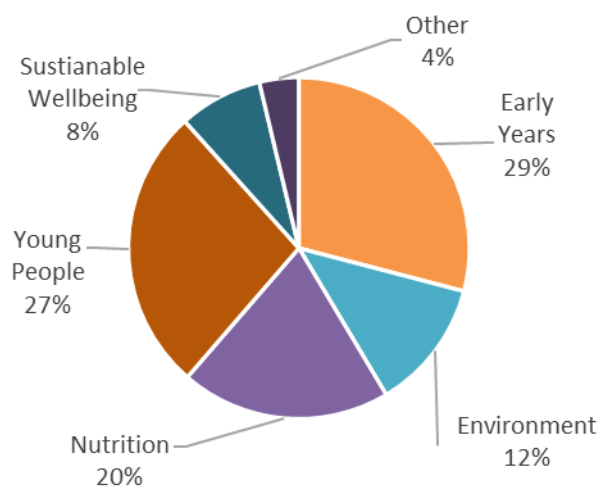
The chart below shows the growth in grants paid out each year since 2018/19 and the pie charts show the split of payments by Focus Area and Funding Objective in 2022/23.

Annual Grants Paid (£, 2018/19 to 2022/23)

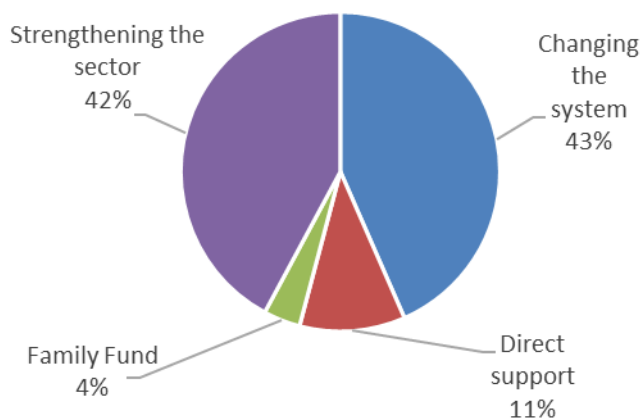


2022- 23 Grants (Split by type)

By Focus Area



By Funding Objective



Early Years Grants

Association for Video Interaction Guidance (AVIGuk) - £25,000 over one year

AVIGuk works to promote the delivery and development of the effective, brief therapeutic intervention Video Interaction Guidance™ (VIG) - a powerful strengths-based, brief intervention that promotes attunement, sensitivity, and mentalization in relationships between parents/carers and children. AIM's second grant to AVIGuk is enabling them to fully embed the previously funded Data Collection System into VIG practice and provide the resources to analyse their growing database.

Parent Infant Foundation (PIF) - £120,000 over three years

Parent Infant Foundation is committed to ensuring every baby has a loving and nurturing relationship laying the foundation for their emotional and physical wellbeing. AIM has been supporting PIF since 2019, and the latest multiyear grant awarded in June 2023 is unrestricted.

Grants made on behalf of the Sylvia Adams Charitable Trust

AIM made the three grants below on behalf of Sylvia Adams, from funds donated to AIM when the charitable trust closed.

Cued Speech UK - £100,000 over one year

Towards their choices Programme: A free six-week programme offered to parents of deaf children aged between 0 and 4 years of age in England and, designed to help parents navigate and explore the communication and language choices that are available to them.

Alstrom Syndrome UK - £340,000 over three years

Towards the core costs of their Breaking Down Barriers Project - Understanding genetics together. They have created a network of over 60 organisations working together to address health inequalities to improve the lives of families from diverse and marginalised communities who are affected by genetic conditions.

Wild Young Parents Project - £30,000 over one year

Towards Building a collaborative network to create intergenerational change for young parent families.

Environmental Grants

Association for Coastal Ecosystem Services (ACES) - £30,000 over one year

AIM is supporting their long-running, leading-edge blue carbon project in the Mikoko Kenya Mangrove in southern Kenya, which strongly emphasises the principle of community justice in carbon projects.

Blue Ventures - £30,000 over one year

AIM is supporting Blue Ventures pioneering blue carbon work in West Africa, supporting coastal communities with the secure tenure, management and monitoring tools, livelihoods support, and equitable access to climate finance they need to steward mangroves sustainably.

Central Office of Public Interest (COPI) - £40,000 over two years

AIM's grant was towards the development of COPI's creative campaign to raise public awareness of river pollution.

Environmental Funders Network - £1,000 over one year

AIM supports the Network's mission is to increase the overall level of financial support for environmental causes and to help environmental philanthropy to be as effective as it can be.

River Action - £30,000 over one year

River Action is a UK-based environmental charity committed to addressing the severe problem of river pollution, particularly that caused by agricultural and food industry practices, and sewage discharge by water companies. This is AIM's first grant to River Action, it is unrestricted and was awarded in July 2023.

Nutrition Grants

During 2022/23 AIM made the nutrition grants shown below. As from January 2024 these grants are now being managed by the Nutritional Wellbeing Foundation.

Culinary Medicine UK - £120,000 over three years

Culinary Medicine UK CIC was started as a non-profit organisation to tackle the problem of poor nutrition training for health professionals. They create innovative and engaging education for health professionals and health professional students that combine nutrition, health and culinary expertise to create nutrition education, events & practical digital resources in their kitchen-based classroom.

In 2022 they launched their online Culinary Medicine course for health professionals to complement their in-person teaching sessions at the central London teaching kitchen and have developed a health and wellbeing programme to support NHS staff. This grant continues CMUK's work with health professionals.

Institute of Health Visiting (iHV) - £120,000 over three years

Since 2020 AIM has been funding IHV with their work updating the 'Healthy Weight, Healthy Nutrition' Health Visitor Champion training, creating training to meet the needs of the wider early years workforce, developing a digital toolkit and expanding the programme to include oral health and physical activity.

In April 2023 a further three year commitment of £40,000 pa was made to build upon this success of maintaining the engagement of the workforce and developing and embedding the principles of effective practice in HWHN, physical activity and oral health across the UK, including the recruitment of new Champions and Ambassadors.

Nutritank - £120,000 over three years

AIM has been funding the work of Nutritank CIC since 2019 that began with their work as medical students to organise nutrition for health and wellbeing events within universities. Over the past 5 years, they have successfully made nutrition and wellbeing education for health professionals accessible and affordable by offering free webinars and in person educational events.

This latest three year commitment was made to continue and develop Nutritank as a Continuing Medical Education provider for topics related to food, nutrition and lifestyle medicine.

School Food Matters - £100,000 over two years

School Food Matters teaches children about food and aims to improve school children's access to healthy and sustainable food.

AIM originally funded their Young Marketeers project, giving children the opportunity to experience the joy of growing fresh fruit and vegetables and developing their skills by selling their produce at London's Borough Market. In addition, the funding contributed to the pilot programme of improving the food offer in breakfast and after school clubs, as well as helping schools to develop and implement school food policies that put children's health first.

In January 2023 a further grant commitment of £100,000 over two years was approved to scale up this programme from 3 to 8 schools in Tower Hamlets, applying learning from the pilot phase and greatly extending their impact.

Sustain – Children's Food Campaign - £94,998 over three years

Sustain is an alliance of organisations and communities working together for better food, farming, and fishing. They advocate for food and agriculture policies and practices that have the health and welfare of people and animals at their centre.

In 2021 AIM awarded a grant of £25,000 to support campaigning for universal free school meals and healthy school meals. Sustain has gathered evidence for the benefits of universal free school meals and is working with key partners (#Feedthe Future campaign, Soil Association). They have raised the profile of this issue, but this has not yet swayed the government.

This latest grant further supports this campaigning work.

Young People Grants

Anna Freud - £105,000 over three years

Anna Freud works to prioritise mental health and wellbeing of children and young people alongside academic attainment. AIM's grant is towards their work in schools, where Anna Freud supports teachers and school leaders to embed good mental health at the heart of their school communities.

Impetus - £90,000 over 3 years

AIM has been a long-time funder of Impetus and their work to transform the lives of young people from disadvantaged backgrounds, by making sure they get the right support to succeed in school, work and life. In October 2022 AIM awarded a new multiyear unrestricted grant, which is being used to support Impetus's research and policy work.

Island Careers Partnership (ICP) - £15,000 over one year

This small Isle of Wight charity builds links between education and business to help guide young people into the world of work. In July 2023 AIM awarded a core funding grant to support ACP's recruitment of a part time administrator.

Place2Be - £100,000 over three years

Place2Be is a children and young people's mental health charity working with pupils, families and staff in UK schools. AIM's grant is supporting their Qualifying Programme, providing accredited training for people from diverse backgrounds to become in-school counsellors.

Sustainable Wellbeing

Hot Or Cool – £295,000 over three years

Based in Berlin, Germany, Hot or Cool uses science to push for systemic change to address the sustainability challenge. AIM supports their Sustainable Wellbeing Programme, and specifically the further development of the Happy Planet Index. This is a measure of sustainable wellbeing, ranking countries by how efficiently they deliver long, happy lives using limited environmental resources.

Family Fund

Good Faith Foundation - £30,000 over 18 months

Towards the welcome Hubs model developed in Bristol as part of the Local Homes for Ukraine. A wrap-around community response for Ukrainians coming to the UK, designed to link local, volunteer-led groups to each other as well as to Local Authorities and the wider VCSE sector.

Other family fund donations

- Little Village HQ - £1,000
- Atlantic Salmon Trust - £1,000
- Friends of St Nicholas Field (St Nicks) - £1,000
- Campaign Against Living Miserably - £1,000
- Country Trust- £10,000
- British Red Cross - £1,000
- The Silver Line C/O Age UK - £1,000
- Young Epilepsy - £1,000

Financial Review

The results include the audited financial statements of Cytoplan Limited and its wholly owned subsidiaries, Nature's Own Limited and Biogrow Limited. The results of the subsidiaries are detailed in Note 4.

A Gift Aid payment of £400,000 has been made from Cytoplan Limited to The AIM Foundation.

The consolidated deficit for the year is £659,194 (2022: £866,864 deficit).

The charity's own deficit for the year is £1,317,670 (2022: £1,407,205 deficit). The deficit in both entities is due grants to committed to but not yet paid as noted.

The charity has awarded grants in this period (including future year commitments) of £2,198,242 (2022: £1,027,095), and physically made grant payments of £1,260,307 (2022: £986,499), further details of which are set out in Note 23.

Total funds have decreased in the year by £659,194 so that consolidated funds are £14,907,299.

Reserves Policy

The Trustees aim to hold sufficient reserves to make grants in line with the charitable objectives. The annual grants are paid from the gift aid restricted donations from Cytoplan Limited, restricted fund donation from Sylvia Adams Trust and investment income, supported by the charity's unrestricted reserves as we see fit.

The Trustees have agreed that the reserves position is strong and flexible enough for future years' grant making. Future Grant making budgets are currently being reviewed with members of the third generation of Marks Family and are likely to be decrease in line with the returns being achieved on our investment portfolio. Future grants can be drawn from cash and investment reserves.

The charity's unrestricted funds of £8,805,559 are represented by investments.

Investment Policy

The Trustees have received, adopted and endorsed the Financial Review written on our behalf by our investment manager, MICL Limited.

Quoted Investments

The investment policy for the charity portfolio is to achieve a total return from both income and capital growth, whilst employing a medium-risk investment strategy.

The portfolio largely invests in equities via collective investment schemes such as unit trusts and open-ended investment companies. These vehicles provide investment diversification which partially mitigates investment risk. The funds held on the portfolio are operated by reputable fund management groups, and managed by talented investment managers, who in turn are supported by analysts and risk management teams in many cases. All the investment funds held on the AIM portfolio are regulated by the Financial Conduct Authority (FCA).

During the year ended 31st August 2023, there were no remittances made from the AIM portfolio. Income generated by the investments is not reinvested. The performance of the portfolio and asset allocation is reviewed quarterly by the trustees with the portfolio manager and performance is compared against the ARC Sterling Balanced Charity benchmark (which includes reinvested income). MICL Limited currently also reviews portfolio performance against the MSCI Global Growth (Total Return) benchmark which is an equity-based index that reflects the present asset allocation of the AIM portfolio more accurately.

There has been a 40-year duration bull market in bond and fixed interest securities and especially so since the Great Financial Crisis in 2008 which led to quantitative easing and near zero interest rates. For this reason, bond investments became expensive with low yield and have been excluded from the portfolio until recently. During 2022/23 the interest rate cycle has turned resulting in substantial losses for bond and fixed interest investors. For the first time in many years bond and fixed interest investments offer good value which will be reflected in the AIM portfolio.

It has not only been bond and fixed interest markets that have suffered during 2022/23. With the exception of commodity and energy related investments, most sectors suffered steep losses, including equity markets. The investment manager has recommended to the trustees in previous years that they maintain cash outside the portfolio sufficient to meet the charity's commitments over a 2-year period. In the event of a severe equity market dislocation this is an effective way of mitigating market risk i.e. avoiding the need to sell investments at distressed prices.

There has been an investment return on the AIM portfolio during the year ended 31st August 2023 of 0.38%. This follows several years of strong investment returns. Profits were taken on the AIM portfolio towards the end of 2021 and proceeds of sales, together with contributions from Cytoplan and the repayment of a property loan, have bolstered the Foundations cash position, going into 2023.

Stewardship of Investments

In August 2022 the percentage of specific sustainable investment funds held on the portfolio amounted to 86% of the total portfolio and in August 2023 was 84%. This figure includes those funds that have been labelled 'sustainable' or equivalent, such as WHEB Sustainability Fund, and also funds actively pursuing responsible investment policies, such as JP Morgan Emerging Markets Fund. Most fund management groups now operate an ESG policy, which is reflected in the investment selection processes of the equities held across portfolios.

It should be understood that frequently, companies that are considered suitable for inclusion in portfolios due to ESG mandates, are to be found in growth sectors of the markets. Over recent years, the very low interest rate environment has favoured growth style investments. During 2022/23 the position has reversed as interest rates have risen. Over the longer term this should not be an issue for the AIM portfolio although during 2022/23 valuations of growth style companies have fallen quite significantly.

Settlement Terms

The initial terms of the settlement are such that the Trustees may pay out or apply the income and the whole part of the capital of the trust fund to charitable bodies for charitable purposes. The Trustees have wide powers of investment and to that end the Trustees employ MICL Limited (the fund manager) to invest the capital of the Foundation on the world's stock markets, including funds and investments with a social, ethical and environmental mandate. The Trustees have provided the portfolio manager with full discretion over the management of the AIM Foundation portfolio. The performance of the investments is monitored closely both by the portfolio manager and the Trustees on a quarterly basis.

The Trustees have assessed the major risks to which the Foundation is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

In late 2023 the Trustees undertook a thorough review of their investments and this resulted in the adoption of a revised investment policy statement, which provided clarity around risk and return objectives and incorporating a number of stated ESG objectives.

As a result, the Trustees made the decision to move AIM's investment portfolio to Cazenove's pooled sustainable charitable Muti-Asset Fund and this was completed in March 2024.

Cytoplan Limited Corporate Responsibility Report

The Trustees have received, adopted and endorsed the Cytoplan Limited report written on our behalf by the executive team.

Our Ethos

Cytoplan's mission is to impart knowledge to individuals so that they are empowered to make informed choices in the field of nutrition. We are a force for good within the market, successfully maintaining our reputation of doing things in the right way for over 30 years. Our endeavours are driven by our principles, not the search for profits. These principles encompass a passion to optimise people's health, ethically and sustainably.

One of the main outcomes of intensive farming over the last decades has been the loss to people of many nutrients. In supplying "Food State" and wholefood products, and our extensive compilation evidencing "the Nutrition Gap" as it exists in the Western world, we believe we help redress this nutrition imbalance in people in the best way possible. More recently we have become aware of the Phytonutrient gap which is far greater than the vitamin and mineral gap with respect of its impact on human health, and at this time we are the only company focussing on bridging both the vitamin and mineral gap and the phytonutrient gap with both information and products that meet all needs.

Our unique Food State and wholefood nutrients, where vitamins and minerals are grown into food and food concentrates in processes that replicate natural growth, are also environmentally friendly. We endeavour to evolve, whilst maintaining consistency with our principles. In respect of this, we are now looking at incorporating biodynamic ingredients into our products as this has not been done before and biodynamically-grown nutrients will be higher in valuable phytonutrients than standard or even organically-grown crops. It also appears that most biodynamic growing in the UK is presently run off the back of social enterprises which are concurrently looking to educate (mainly underprivileged children and adults) on the value of good food to health and how to grow and cook food for optimum nutritional value. This seems to open the door for us to evolve our products and potentially extend our charitable activities into this area too. We are hoping to purchase some organic or biodynamic land in the Malvern area to be used for product growing and R&D to help further quality nutrient-dense ingredients in our products.

Performance Overview

The financial year turnover finished at £9.2 million which is a YOY increase of 1.3%.

Consumer and Practitioner remain the core of the business, responsible for 44% and 29% of sales respectively, both areas experienced growth in sales (0.22% and -0.15%). During the year we recruited 28k new customers which is -3% down on the previous year. Existing customers 44k was 3% up. Our product margins continue to perform well, averaging 69% over the year, due to robust management of suppliers and a considered cost-plus pricing strategy.

Trends

The demand for Vitamin D seems to have dropped a little since Covid where it was at an all-time high, but people still seem to realise how important it is particularly during the winter. There have been new entrants in the market over the last 2 years and the market has become more competitive as many companies try to maintain their revenue performance. A consequence of this has been more price-led promotions within the market and higher costs associated with digital marketing channels such as paid search.

With the cost of living crisis and the huge amount of information available online, we believe fewer people are going to see nutritional therapists, this may well have impacted practitioner's clinics as we have seen many well-qualified practitioners leaving the industry for more reliably paid work, this could have influenced the number of practitioners running clinics in the current environment. But more recently we have noticed people are beginning to spend again with more confidence and less caution and we believe this is in part due to the well-heeled "thinking" population who are our customer base, who realise that health should be top of their list of priorities in life.

Financial or Operational Risks

Our product risks have reduced considerably over the past few years. We have traditionally sold unique products, some of which sat in a "grey area" of legislation this aspect of our business has always carried a risk. However, as time has gone on UK authorities now consider our products grandfathered into the legislation, so our risk in this respect has reduced considerably.

We are also better supplied with ingredients that whilst being unique are also either easy to grow or to acquire so our supply chains are resilient. All supplement companies share equal risk with the different aspects of supplement legislation in different member EU states – our risk is now the same as all other companies.

At one time we also relied heavily on food state and wholefood products – which were unique to us - and there was a risk that if the supply chain broke down that could pose a risk. But over time we have managed to have a broad range of products by buying raw materials from many different places and all our unique products can now be replicated with materials from other supply chains. So, this is another former risk area that is being managed successfully. We are also operationally sound with excellent contract manufacturers who can adequately deal with our capacity.

Our building at Spring Lane is not well thermally insulated, as a result, we are monitoring humidity and temperature as we can move finished stock to Hanley Swan during the worst of the winter weather, or heat in the summer. As we hope to have a bespoke new building in June-24, this risk should be mitigated soon.

Our Environmental Policy

At Cytoplan we are environmentally conscious, and we have an ongoing commitment to progressive changes.

We have been dedicated to finding an eco-friendly alternative to our recyclable pots that also maintains long-term product integrity, searching for a solution that mirrors our company values and doesn't compromise on product quality. We introduced our plastic-free, biodegradable and compostable pots, made from natural, sustainable sugar cane in 2021 but have had to remove them as they proved to be more permeable than PET or glass or HDPE. We have explained this to our customers. It is worth noting that consumer expectations are ahead of both market supply and infrastructure to support change in the UK, so at this time, we have opted for recyclable PET and Glass, whilst we continue to search the globe in the hope of finding home-compostable solutions that protect product integrity. We are committed to reducing our environmental impact, we pack our products in either cardboard or paper envelopes and minimal packaging is employed, all cardboard is made from recycled materials and our packaging material is made from potato starch.

Our Educational Ethos

Through our blogs, we seek to give good information to help people make their own informed choices leading to self-empowerment for their health. We continue to offer educational webinars on a regular basis both for practitioners and consumers and these are always well-received and appreciated. We offer personal health advice to customers by phone and email.

We are currently working on a programme – Prevention of Cognitive Decline – to share diet and lifestyle protocols with our customers to help them retain optimum cognition for as long as their genetic potential. This work is being done in conjunction with Professor Dale Bredesen who pioneered the first work on the Reversal of Cognitive Decline and continues to do this mainly in the USA, with a view to expanding to the UK this year.

The Well-Being of Cytoplan Staff

We value our staff and their loyalty and contribution. We also offer bespoke health testing and referrals to professionals where needed or requested to help staff have the best health advice and options available. Each year we offer up to £250 per person on any complementary therapy. We always offer monetary rewards to staff who go beyond the call of duty. There is an annual company-wide bonus scheme depending on profits. Other benefits include 5 free products per month and encouragement of healthy lifestyles. We offer access to online GP appointments as well as mental, emotional and practical help whenever needed on an individual basis. We retain the services of an EAP service provider for our staff.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the income and expenditure of the charity 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 accounting estimates that are reasonable and prudent;
- state whether applicable 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 maintaining proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity 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' Report was approved by the trustees on 30.04.2024 and signed on their behalf by:



.....
C D Marks - Trustee

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2023

Opinion

We have audited the financial statements of The AIM Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2023, which comprise the consolidated and parent charity Statement of Financial Activities, the consolidated and parent charity Balance Sheets, the consolidated and parent charity Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 August 2023 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity 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 trustee's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original 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 the report.

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2023

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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 15, the trustees 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 and parent charity'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 parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011, Section 151 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 AIM Foundation

Independent Auditors' Report to the Trustees and Members For the Year Ended 31 August 2023

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the charity and grant making sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, fundraising regulator, anti-bribery and data protection legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the charity's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The AIM Foundation

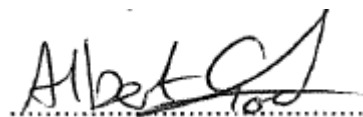
Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2023

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the group and parent charity's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charity's members and 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 group and parent charity and the group and parent charity's members as a body and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 31 May 2024

Albert Goodman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The AIM Foundation
Consolidated Statement of Financial Activities
For the Year Ended 31 August 2023

	Notes	Unres- tricted £	Res- tricted £	2023 Total £	Unres- tricted £	Res- tricted £	2022 Total £
Income							
<i>Income from other trading activity:</i>							
Commercial trading operations	4	9,201,133	-	9,201,133	9,080,971	-	9,080,971
Donations and legacies		-	528,906	528,906	681,258	-	681,258
Investment income	3	178,520	-	178,520	77,457	-	77,457
Other income		-	-	-	511	-	511
Total income		9,379,653	528,906	9,908,559	9,840,197	-	9,840,197
Expenditure							
<i>Expenditure on raising funds:</i>							
Commercial trading operations	4	8,142,773	-	8,142,773	8,050,336	-	8,050,336
Investment management costs		67,637	-	67,637	72,071	-	72,071
Expenditure on charitable activities	5	1,797,247	440,000	2,237,247	1,068,415	-	1,068,415
Total expenditure		10,007,657	440,000	10,447,657	9,190,822	-	9,190,822
Net (losses)/gains on investments	11/14	(120,096)	-	(120,096)	(1,516,239)	-	(1,516,239)
Net (expenditure)/income and net movement in funds		(748,100)	88,906	(659,194)	(866,864)	-	(866,864)
Reconciliation of funds							
Total funds brought forward		15,566,493	-	15,566,493	16,433,357	-	16,433,357
Total funds carried forward	17	14,818,393	88,906	14,907,299	15,566,493	-	15,566,493

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

All income and expenditure derive from continuing activities.

The AIM Foundation

Parent Charity Statement of Financial Activities

For the Year Ended 31 August 2023

	Notes	Unres- tricted £	Res- tricted £	2023 Total £	Unres- tricted £	Res- tricted £	2022 Total £
Income							
Donations and legacies		-	928,906	928,906	681,258	450,000	1,131,258
Investment income		168,147	-	168,147	77,404	-	77,404
Other income		-	-	-	511	-	511
Total income		<u>168,147</u>	<u>928,906</u>	<u>1,097,053</u>	<u>759,173</u>	<u>450,000</u>	<u>1,209,173</u>
Expenditure							
<i>Expenditure on raising funds:</i>							
Investment management costs		67,637	-	67,637	72,071	-	72,071
Expenditure on charitable activities	5	1,166,999	1,070,248	2,237,247	903,415	165,000	1,068,415
Total expenditure		<u>1,234,636</u>	<u>1,070,248</u>	<u>2,304,884</u>	<u>975,486</u>	<u>165,000</u>	<u>1,140,486</u>
Net (losses)/gains on investments	11	(109,839)	-	(109,839)	(1,475,892)	-	(1,475,892)
Net (expenditure)/income and net movement in funds		<u>(1,176,328)</u>	<u>(141,342)</u>	<u>(1,317,670)</u>	<u>(1,692,205)</u>	<u>285,000</u>	<u>(1,407,205)</u>
Reconciliation of funds							
Total funds brought forward		10,663,145	1,239,365	11,902,510	12,355,350	954,365	13,309,715
Total funds carried forward	17	<u>9,486,817</u>	<u>1,098,023</u>	<u>10,584,840</u>	<u>10,663,145</u>	<u>1,239,365</u>	<u>11,902,510</u>

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

All income and expenditure derive from continuing activities.

The AIM Foundation
Balance Sheet and Consolidated Balance Sheet
As at 31 August 2023

		Group 2023	Charity 2023	Group 2022	Charity 2022
	Notes	£	£	£	£
Fixed assets					
Intangible assets	9	84,277	-	146,849	-
Tangible assets	10	374,005	-	449,585	-
Investments	11	10,194,120	11,104,120	9,852,900	10,762,900
		<u>10,652,402</u>	<u>11,104,120</u>	<u>10,449,334</u>	<u>10,762,900</u>
Current assets					
Stock	12	1,235,842	-	2,263,370	-
Debtors	13	380,018	-	353,311	-
Other financial assets	14	859,368	-	804,299	-
Cash at bank and in hand		5,238,909	947,707	3,905,314	1,666,242
		<u>7,714,137</u>	<u>947,707</u>	<u>7,326,294</u>	<u>1,666,242</u>
Liabilities:					
Creditors: amounts falling due within one year	15	(2,847,973)	(1,466,987)	(1,519,070)	(526,632)
		<u>4,866,164</u>	<u>(519,280)</u>	<u>5,807,224</u>	<u>1,139,610</u>
Net current assets					
		<u>15,518,566</u>	<u>10,584,840</u>	<u>16,256,558</u>	<u>11,902,510</u>
Total assets less current liabilities					
Creditors: amounts falling due after one year	15	(9,125)	-	(10,950)	-
Provisions: Deferred taxation	16a	72,829	-	59,488	-
Provisions: Pension Liability	16b	(674,971)	-	(738,603)	-
		<u>14,907,299</u>	<u>10,584,840</u>	<u>15,566,493</u>	<u>11,902,510</u>
Net Assets					
Funds:					
Unrestricted funds:					
Designated funds		386,258	386,258	681,258	681,258
General funds		14,432,135	9,100,559	14,885,235	9,981,887
		<u>14,818,393</u>	<u>9,486,817</u>	<u>15,566,493</u>	<u>10,663,145</u>
Restricted funds		88,906	1,098,023	-	1,239,365
		<u>14,907,299</u>	<u>10,584,840</u>	<u>15,566,493</u>	<u>11,902,510</u>
Total funds					
	17	<u>14,907,299</u>	<u>10,584,840</u>	<u>15,566,493</u>	<u>11,902,510</u>

The AIM Foundation
Balance Sheet and Consolidated Balance Sheet
As at 31 August 2023

The notes on pages 25 – 45 form part of these accounts.

Approved by the Board for issue on 30.04.2024 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'C D Marks', written over a dotted line.

C D Marks - Trustee

The AIM Foundation
**Consolidated and Parent Charity Cash Flow Statement
For the Year Ended 31 August 2023**

		Group 2023 £	Charity 2023 £	Group 2022 £	Charity 2022 £
	Note				
Cash flows from operating activities					
Net income/ (expenditure) for the year		(659,194)	(1,317,670)	(866,864)	(1,407,205)
<i>Adjustments:</i>					
Amortisation of intangibles	9	62,572	-	63,132	-
Depreciation	10	114,412	-	142,950	-
Loss on investments	11/14	120,096	109,839	1,516,239	1,475,892
Revaluation of investment	11	(131,583)	(131,583)	-	-
Loss on sale of assets		6,608	-	-	-
		(487,089)	(1,339,414)	855,457	68,687
<i>Working capital adjustments:</i>					
(Increase) / decrease in stocks	12	1,027,528	-	(481,532)	-
(Increase) / decrease in debtors	13	(26,707)	-	45,085	-
(Decrease) / increase in creditors	15	1,327,078	940,355	(314,600)	40,200
(Decrease) / increase in provisions & deferred tax	16	(76,973)	-	(73,242)	-
Net cash provided by operating activities		1,763,837	(399,059)	31,168	108,887
<i>Cash flows from investing activities:</i>					
Acquisition of intangible assets		-	-	(40,386)	-
Acquisition of tangible assets	10	(38,832)	-	(69,813)	-
Proceeds from sale of tangible assets		3,066	-	-	-
Acquisition of fixed asset investments	11	(1,698,862)	(1,698,862)	(1,300,777)	(1,300,777)
Proceeds from sale of fixed asset investments	11	1,379,386	1,379,386	2,059,378	2,053,924
Acquisition of current asset investments	14	(75,000)	-	(300,000)	-
Net cash flow from investing activities		(430,242)	(319,476)	348,402	753,147
Net increase/(decrease) in cash and cash equivalents		1,333,595	(718,535)	379,570	862,034
Cash and cash equivalents at 1 September		3,905,314	1,666,242	3,525,744	804,208
Cash and cash equivalents at 31 August		5,238,909	947,707	3,905,314	1,666,242

1 General information

The AIM Foundation is a private trust, registered as a charity. Details of the charity including the registered office is shown in Reference and Administrative details in the Trustees Report.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2011.

The trustees have assessed the charity's activities with regard to the Charity Commission's guidance on public benefit. The AIM Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. Grants are awarded only when there are sufficient reserves and income, therefore the Trustees consider that the going concern assumption remains appropriate.

The functional currency of The AIM Foundation is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the foundation operates.

b Group accounts

These financial statements consolidate the results of the charity and its wholly owned subsidiaries, Cytoplan Limited, Nature's Own Limited and Biogrow Limited, on a line by line basis. The subsidiaries are registered companies incorporated in England and Wales.

In the parent charity financial statements, the investment in subsidiaries is accounted for at cost less impairment.

c Funds structure

The restricted fund represents assets held for a specific purpose. Please see note 19 for more details.

Unrestricted funds comprise accumulated surpluses and deficits on general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds comprise income received for a purpose that has been designated by the trustees. Please see note 19 for more details.

e Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donation and legacies is received by way of donations and gifts and is included in full in the Statement of Financial Activities, when receivable.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity is entitled to the grant.
- Income from trading activities is included in the SOFA in the period to which it relates.

f Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following basic financial assets and liabilities:

- Short term debtors and creditors:
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.
- Fixed asset investments qualifying as basic financial instruments:
Non-basic equity investments are measured at fair value through income and expenditure.

Other financial instruments not qualifying as basic:

- Convertible loan stock has been recognised as a non-basic investment. All non-basic investments are carried at fair value except to the extent that a reliable measurement of fair value cannot be established, in which case the investment is carried at cost less impairment.

g Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs related to the category. Grants payable represent amounts committed for charitable purposes to institutions in the financial period.

h Intangible assets

Intangible assets are amortised straight line over the useful life of the asset.

Computer software and consultancy - 15% reducing balance.

i Fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

j Depreciation

Depreciation is calculated so as to write off the cost of an asset over its useful economic life of that asset as follows:

Leasehold buildings	straight line over 5 to 25 years
Fixtures and fittings	straight line over 3 to 25 years
Plant and machinery	straight line over 3 to 10 years
Motor vehicles	straight line over 3 to 5 years
Computer equipment	straight line over 3 to 5 years

k Fixed asset investments

Investments which are publicly traded are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs). Subsequently, investments which are publicly traded are held at market value, with all realised and unrealised gains and losses passing through the SOFA.

Investments which are not publicly traded are held at cost less impairment.

l Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

m Stocks

Stock is included at the lower of cost or net realisable value, after making due allowance for obsolete and slow-moving items. Cost comprises all direct expenditure including variable overheads.

n Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

o Defined contribution pension costs

The trading subsidiaries operate a defined contribution scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities (SOFA). The charity itself has no employees.

p Other pensions

The subsidiary company has an unfunded pension obligation to a director. The financial statements include a provision for the expected cost of providing this pension, based on the annuity rates prevailing at the balance sheet date.

q Irrecoverable VAT

Irrecoverable VAT is charged as a cost within the Statement of Financial Activities.

3 Investment Income

	Unrestricted 2023 £	Unrestricted 2022 £
Income from listed investments	148,660	76,743
Interest receivable	29,860	714
	<u>178,520</u>	<u>77,457</u>

4 Investment in subsidiaries

Cytoplan Limited/Nature's Own Limited/Biogrow Limited

The parent charity holds 100% of the issued share capital and 100% of the voting rights of Cytoplan Limited (company number 01493205).

Nature's Own Limited (company number 02401115) and Biogrow Limited (company number 12025572) are wholly owned subsidiaries of Cytoplan Limited. The registered address of the wholly owned trading subsidiaries is: Unit 8 Hanley Workshops, Hanley Road, Hanley Swan, Worcester, WR8 0DX. The wholly owned trading subsidiaries are incorporated in the United Kingdom. The principal activity of Cytoplan Limited and Nature's Own Limited is the supply of vitamin, mineral, and enzyme preparations. The principal activity of Biogrow Limited is the growing of non-perennial crops. Nature's Own Limited is currently dormant. The pro forma consolidated results for Cytoplan Limited and Biogrow Limited are as follows:

	2023	2022
Summary profit and loss account	£	£
Turnover	9,201,133	9,080,971
	9,201,133	9,080,971
Cost of sales, distribution and admin expenses	(7,858,706)	(7,968,616)
Operating profit / (loss)	1,342,427	1,112,355
Profit / (loss) on disposal of tangible fixed assets	6,608	(98)
Loss on financial assets at fair value	(10,257)	(40,347)
Interest receivable	10,373	53
Taxation	(290,675)	(81,622)
Exceptional items	-	-
Gift aid to parent charity	(400,000)	(450,000)
Retained profit / (loss) for the year	658,476	540,341
The assets and liabilities of the subsidiaries were:		
Intangible assets	84,277	146,849
Tangible fixed assets	374,005	449,585
Current assets	6,766,430	5,660,052
Creditors: amounts falling due within one year	(1,380,986)	(992,438)
Total assets less current liabilities	5,843,726	5,264,048
Creditors: amounts due falling after one year	(9,125)	(10,950)
Deferred taxation	72,829	59,488
Pension liability	(674,971)	(738,603)
Aggregate share capital and reserves	5,232,459	4,573,983

5 Charitable activities

	Total 2023 £	Total 2022 £
Grants payable (see note 22)	2,198,242	1,027,095
Bank charges	90	-
Membership fees	1,777	3,693
Governance costs - Audit and accountancy	9,960	9,000
Other fees and expenses	27,178	28,627
	<u>2,237,247</u>	<u>1,068,415</u>

In 2023, £1,070,248 of the grants payable are in relation to restricted funds, with the balance of £1,127,994 being in relation to unrestricted funds (2022 - £165,000 of grants payable related to restricted funds). Within this restriction, £630,248 (2022 - £165,000) is in relation to funds received from the subsidiary company, so only applicable within the charity accounts, leaving a restricted fund expenditure of £440,000 (2022 - £nil) showing in the group accounts.

6 Staff costs

	2023 £	2022 £
Wages and salaries	1,605,375	1,669,701
Social security costs	130,172	134,059
Pension costs	174,223	131,838
Staff redundancy costs	10,400	20,000
	<u>1,920,170</u>	<u>1,955,598</u>

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

Employee numbers

	2023 Number	2022 Number
Subsidiaries	<u>48</u>	<u>49</u>

There were no employees of the charity in either period. Trustees are not remunerated. Two trustees were reimbursed expenses of £1,426 (2022: one Trustee reimbursed travel expenses of £163).

The trustees consider the Board of Trustees to comprise all of the key management personnel and therefore there is no key management personnel remuneration to be disclosed (2022: none).

Total staff costs include redundancy costs of £10,400 (2022: £20,000).

The number of employees (all employed within the trading subsidiaries) whose annual employee benefits (excluding employers pension contribution) exceeded £60,000 were:

	2023	2022
	Number	Number
£60,000 - £69,999	-	1
£70,000 - £79,999	2	1
£80,000 - £89,999	1	1
£90,000 - £99,999	-	1
£100,000 - £109,999	1	1

7 Net income/ (expenditure) for the year

This is stated after charging:

	Charity		Subsidiary		Total	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Amortisation of intangible assets	-	-	62,572	63,132	62,572	63,132
Depreciation of tangible assets	-	-	114,412	142,950	114,412	142,950
Interest payable	-	556	-	-	-	556
Current auditors' remuneration for:						
Audit services	5,040	6,900	9,660	11,830	14,700	18,730
Accounting services	4,920	2,100	4,220	7,110	9,140	9,210

8 Defined contribution pension scheme

The subsidiary company operates a defined benefit pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amount to £174,223 (2022: £131,838). Contributions totalling £14,227 (2022: £12,630) were payable to the scheme at the end of the year and are included in other creditors.

9 Intangible Assets

Group	Computer Software £	Total £
Cost		
At 1 September 2022	379,089	379,089
Additions	-	-
At 31 August 2023	379,089	379,089
Amortisation		
At 1 September 2022	232,240	232,240
Charge for the year	62,572	62,572
At 31 August 2023	294,812	294,812
Net book value		
At 31 August 2023	84,277	84,277
At 31 August 2022	146,849	146,849

There are no intangible assets held by the parent charity.

10 Tangible fixed assets

Group	Improvements to leasehold properties £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2022	294,416	618,697	27,999	941,112
Additions	-	38,832	-	38,832
Disposals	-	-	-	-
At 31 August 2023	294,416	657,529	27,999	979,944
Depreciation				
At 1 September 2022	218,655	266,339	6,533	491,527
Charge for the year	36,677	72,135	5,600	114,412
Depreciation eliminated on disposal	-	-	-	-
At 31 August 2023	255,332	338,474	12,133	605,939
Net book value				
At 31 August 2023	39,084	319,055	15,866	374,005
At 31 August 2022	75,761	352,358	21,466	449,585

There are no tangible fixed assets held by the parent charity.

11 Fixed assets - Investments

	Unlisted investment £	Marlborough Consultants (listed) £	Total £
Charity			
Market value b/fwd	910,000	9,852,900	10,762,900
Additions	-	1,698,862	1,698,862
Disposals	-	(1,379,386)	(1,379,386)
Revaluation	-	131,583	131,583
Realised gain/(loss) on disposal	-	582,854	582,854
Unrealised gain/(loss)	-	(692,693)	(692,693)
At 31 August 2023	910,000	10,194,120	11,104,120
Group			
At 31 August 2023		10,194,120	10,194,120
At 31 August 2022		9,852,900	9,852,900
Historical cost			
At 31 August 2023	910,000	8,806,998	9,716,998
At 31 August 2022	910,000	7,773,085	8,683,085

The value of the listed investments at 31 August 2023 was £10,194,120 (2022: £9,852,900). All listed investments are listed in the UK stock exchange and are valued at market value.

12 Stocks

	Group £	2023 Charity £	Group £	2022 Charity £
Finished goods	1,235,842	-	2,263,370	-

13 Debtors

	Group	2023	Group	2022
	£	Charity	£	Charity
		£		£
Trade debtors	213,388	-	197,535	-
Other debtors	166,630	-	155,776	-
	<u>380,018</u>	<u>-</u>	<u>353,311</u>	<u>-</u>

14 Other financial assets

	Group	2023	Group	2022
	£	Charity	£	Charity
		£		£
Current asset investments				
Cost or valuation	804,299	-	550,000	-
Fair value adjustments	(10,257)	-	(40,347)	-
Additions	75,000	-	300,000	-
Disposals	(9,674)	-	(5,354)	-
	<u>859,368</u>	<u>-</u>	<u>804,299</u>	<u>-</u>

The current asset investment is valued at cost less impairment.

15 Creditors: Amounts falling due within one year

		2023		2022
	Group	Charity	Group	Charity
	£	£	£	£
Trade creditors	364,684	-	208,293	-
Other taxation and social security	515,016	-	242,797	-
Other creditors	123,708	-	214,283	-
Multi year grant commitments	1,449,753	1,449,753	511,818	511,818
Accruals and deferred income	394,812	17,234	341,879	14,814
	<u>2,847,973</u>	<u>1,466,987</u>	<u>1,519,070</u>	<u>526,632</u>

Creditors: Amounts falling due in more than one year

		2023		2022
	Group	Charity	Group	Charity
	£	£	£	£
Accruals and deferred income	9,125	-	10,950	-
	<u>9,125</u>	<u>-</u>	<u>10,950</u>	<u>-</u>

16 a) Provisions - Deferred taxation

		2023		2022
	Group	Charity	Group	Charity
	£	£	£	£
At 1 September 2022	59,488	-	47,002	-
(Charge)/credit for the year	13,341	-	12,486	-
At 31 August 2023	<u>72,829</u>	<u>-</u>	<u>59,488</u>	<u>-</u>

Deferred taxation arises in respect of fixed asset timing differences and in relation to the provision for the pension liability for corporation tax purposes in Cytoplan Limited.

16 b) Provisions - Other pension liability

	Group	2023	Group	2022
	£	Charity	£	Charity
		£		£
At 1 September 2022	738,603	-	799,359	-
Charge/(credit) for the year	(63,632)	-	(60,756)	-
At 31 August 2023	674,971	-	738,603	-

17 Funds

2023

Funds analysis - group	Opening balance	Incoming Resources	Outgoing Resources	Investment Movement	Closing balance
	1 Sept 2022				31 Aug 2023
	£	£	£	£	£
Unrestricted funds					
Charity - general	9,901,252	168,147	(2,009,884)	(109,839)	7,949,676
Charity - designated	681,258	-	(295,000)	-	386,258
Subsidiaries	4,983,983	9,211,506	(7,702,773)	(10,257)	6,482,459
	15,566,493	9,379,653	(10,007,657)	(120,096)	14,818,393
Restricted funds					
Sylvia Adams Trust	-	528,906	(440,000)	-	88,906
Total funds	15,566,493	9,908,559	(10,447,657)	(120,096)	14,907,299

2023

Funds analysis - charity	Opening balance	Incoming Resources	Outgoing Resources	Investment Movement	Closing balance
	1 Sept 2022				31 Aug 2023
	£	£	£	£	£
Unrestricted funds					
Charity - general	9,981,887	168,147	(939,636)	(109,839)	9,100,559
Charity - designated	681,258	-	(295,000)	-	386,258
	10,663,145	168,147	(1,234,636)	(109,839)	9,486,817
Restricted funds					
Sylvia Adams Trust	-	528,906	(440,000)	-	88,906
Shares in subsidiaries	910,000	-	-	-	910,000
Distributions from subsidiary	329,365	400,000	(630,248)	-	99,117
	1,239,365	928,906	(1,070,248)	-	1,098,023
Total funds	11,902,510	1,097,053	(2,304,884)	(109,839)	10,584,840

2022

Funds analysis - group	Opening balance 1 Sept 2021 £	Incoming Resources £	Outgoing Resources £	Investment Movements £	Closing balance 31 Aug 2022 £
Unrestricted funds					
Charity	12,439,715	77,915	(1,140,486)	(1,475,892)	9,901,252
Charity - designated	-	681,258	-	-	681,258
Subsidiaries	3,993,642	9,081,024	(8,050,336)	(40,347)	4,983,983
Total unrestricted funds	16,433,357	9,840,197	(9,190,822)	(1,516,239)	15,566,493
Total funds	16,433,357	9,840,197	(9,190,822)	(1,516,239)	15,566,493

2022

Funds analysis - charity	Opening balance 1 Sept 2021 £	Incoming Resources £	Outgoing Resources £	Investment Movements £	Closing balance 31 Aug 2022 £
Unrestricted funds					
Charity - general	12,355,350	77,915	(975,486)	(1,475,892)	9,981,887
Charity - designated	-	681,258	-	-	681,258
	12,355,350	759,173	(975,486)	(1,475,892)	10,663,145
Restricted funds					
Shares in subsidiaries	910,000	-	-	-	910,000
Distributions from subsidiary	44,365	450,000	(165,000)	-	329,365
	954,365	450,000	(165,000)	-	1,239,365
Total funds	13,309,715	1,209,173	(1,140,486)	(1,475,892)	11,902,510

In 2022, the charity received £681,258 from a Trust, in which the charity held a life interest. This life interest was realised during the prior year, and the Trustees have elected to designate the receipt from this Trust to providing grants to institutions with sustainable wellbeing outcomes.

The charity owns 100% of the issued share capital of Cytoplan Limited which in turn owns 100% of the issued share capital of Nature's Own Limited and Biogrow Limited – see note 4 for more details.

The restricted fund comprises of:

- Sylvia Adams Trust – During 2023, the charity received distributions from a charity that was winding down. Funds received are to be used to fund specific organisations, within the objects of the charity, as set out by the donor charity – the Sylvia Adams Trust.
- The shares held in Cytoplan Limited, held at the cost of the shares at the date of the gift. The amount is held in a restricted fund due to restrictive conditions imposed by the donors.
- The distributions from Cytoplan Limited are also held in a restricted fund, to be used on grants specifically to assist with nutrition, as specified by the donor of the shares.

18 Analysis of group net assets between funds

2023	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,652,402	-	10,652,402
Current assets	7,625,231	88,906	7,714,137
Other net current liabilities	(2,847,973)	-	(2,847,973)
Long term liabilities	(9,125)	-	(9,125)
Provisions - pension liability	(674,971)	-	(674,971)
Provisions - deferred taxation asset	72,829	-	72,829
	<u>14,818,393</u>	<u>88,906</u>	<u>14,907,299</u>
2022	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,449,334	-	10,449,334
Current assets	7,326,294	-	7,326,294
Other net current liabilities	(1,519,070)	-	(1,519,070)
Long term liabilities	(10,950)	-	(10,950)
Provisions	(738,603)	-	(738,603)
Provisions - deferred taxation asset	59,488	-	59,488
	<u>15,566,493</u>	<u>-</u>	<u>15,566,493</u>

Analysis of parent charity net assets between funds

2023	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,194,120	910,000	11,104,120
Current assets	759,684	188,023	947,707
Other net current liabilities	(1,466,987)	-	(1,466,987)
	<u>9,486,817</u>	<u>1,098,023</u>	<u>10,584,840</u>
2022	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	9,852,900	910,000	10,762,900
Current assets	1,336,877	329,365	1,666,242
Other net current liabilities	(526,632)	-	(526,632)
	<u>10,663,145</u>	<u>1,239,365</u>	<u>11,902,510</u>

19 Financial Instruments

Categorisation of financial instruments

	Group £	2023 Charity £	Group £	2022 Charity £
Financial assets				
Financial assets measured at fair value through income and expenditure account	10,194,120	10,194,120	9,852,900	9,852,900
Financial assets measured at amortised cost	6,346,247	947,707	4,932,495	1,666,242
	<u>16,540,367</u>	<u>11,141,827</u>	<u>14,785,395</u>	<u>11,519,142</u>
Financial liabilities				
Financial liabilities measured at fair value through income and expenditure account	674,971	-	738,603	-
Financial liabilities measured at amortised cost	2,292,876	1,466,987	1,239,620	526,632
	<u>2,967,847</u>	<u>1,466,987</u>	<u>1,978,223</u>	<u>526,632</u>

2023 - Group	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	148,660	67,637	-	(120,096)
Financial assets measured at amortised cost	29,860	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>178,520</u>	<u>67,637</u>	<u>-</u>	<u>(120,096)</u>
2023 - Charity	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	148,660	67,637	-	(120,096)
Financial assets measured at amortised cost	19,487	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>168,147</u>	<u>67,637</u>	<u>-</u>	<u>(120,096)</u>
2022 - Group	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	76,743	72,071	-	(1,475,892)
Financial assets measured at amortised cost	714	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>77,457</u>	<u>72,071</u>	<u>-</u>	<u>(1,475,892)</u>
2022 - Charity	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	76,743	72,071	-	(1,475,892)
Financial assets measured at amortised cost	661	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>77,404</u>	<u>72,071</u>	<u>-</u>	<u>(1,475,892)</u>

20 Other financial commitments

At 31 August 2023, there were total commitments under non-cancellable operating leases as set out below:

	2023		2022	
	Group	Charity	Group	Charity
	£	£	£	£
<i>Amounts payable:</i>				
Within one year	111,529	-	131,876	-
In two to five years	1,228	-	109,797	-
Over five years	-	-	-	-
	<u>112,757</u>	<u>-</u>	<u>241,673</u>	<u>-</u>

21 Related party transactions

The charity has taken advantage of exemptions in FRS 102 “Related party disclosures” from disclosing transactions with other members of the group.

The charity’s policy is that, where trustees or their immediate family have a connection with recipient organisations, they should declare their interest. There are no related party transactions requiring disclosure (2022: none).

22 Post balance sheet events

On 30 November 2023, the charity transferred its shareholding in the subsidiary, Cytoplan Limited (and subsidiary companies) to the Nutritional Wellbeing Foundation, a charity registered in England and Wales (number 1203987). The unspent balance from the restricted funds for the subsidiary companies (comprising shares and distributions) were transferred to the Nutritional Wellbeing Foundation following the share transfer, along with grant commitments from these funds. More information is available in the Trustees Report.

23 Grants payable to institutions

	2023	2022
	£	£
Nutrition and Wellbeing		
<i>Changing the System</i>		
Nutritank	75,000	41,000
Lord Rana Foundation Charitable Trust	-	53,000
Sustain	33,495	25,000
School Food Matters	62,500	37,500
The Food Foundation	-	25,000
Culinary Medicine	-	6,000
<i>Strengthening the Sector</i>		
Best Beginnings	-	30,000
Institute of Health Visiting	40,000	34,660
Culinary Medicine	40,000	35,000
Sustainable Well-being		
<i>Changing the System</i>		
Hot or Cool Institute	100,000	-
Young People		
<i>Changing the System</i>		
Impetus-PEF	30,000	55,000
Young Minds Trust	30,000	25,000
MAC-UK	60,000	-
Youth Access	30,000	25,000
Centre for Mental Health	-	40,250
<i>Strengthening the Sector</i>		
Anna Freud Centre	35,000	-
42nd Street	-	21,540
Place2Be	50,000	-
<i>Direct Support</i>		
Island Careers Partnership	15,000	-
Youthscape	35,000	35,000
The Children's Society	30,000	25,000
The Kings's Trust (previously Prince's Trust)	25,000	25,000
<i>Family Fund</i>		
The Country Trust	10,000	-
Inside Out Community Arts and Mental Health	-	1,000
Early Years		
<i>Changing the System</i>		
Parent Infant Foundation	31,312	32,999

	2023	2022
	£	£
<i>Strengthening the Sector</i>		
Best Beginnings	43,000	47,000
Association of Video Interactive Guidance	25,000	-
Cued Speech	100,000	-
Alstrom Syndrome	57,000	-
Wild Young Parents Project	30,000	-
Institute of Health Visiting	45,000	40,000
Association of Infant Mental Health	-	25,000
Home Start UK	35,000	35,000
<i>Family Fund</i>		
Home Start Isle of Wight	-	1,000
Little Village HQ	1,000	-
Environment		
<i>Changing the System</i>		
Beaver Trust	30,000	30,000
Blue Marine Foundation	-	33,550
Synchronicity Earth	25,000	25,000
Central Office of Public Interest	10,000	30,000
River Action UK	30,000	-
Blue Ventures	30,000	-
Environmental Funders Network	1,000	-
<i>Direct Support</i>		
Big Give	-	31,500
Esmee Fairbairn Foundation	-	100,000
ACES	30,000	-
<i>Family Fund</i>		
Snape School Parent and Staff Association	-	1,000
Friends of St Nicholas	1,000	1,000
Atlantic Salmon Trust	1,000	-
Other Support		
<i>Strengthening the Sector</i>		
Good Faith Foundation	30,000	-

	2023	2022
	£	£
Family Fund		
British Red Cross	1,000	1,000
Suffolk Community Foundation	-	1,000
The Outward Bound Trust	-	3,000
International Rescue Committee	-	5,000
The Christie Charitable Fund	-	1,500
Charlie Waller Trust	-	1,000
Silver Line	1,000	1,000
Campaign Against Living Miserably	1,000	-
Young Epilepsy	1,000	-
Grants paid in year	1,260,307	986,499
Less grants awarded in previous years:		
Young People		
Changing the System		
Young Minds Trust	(25,000)	(25,000)
Impetus-PEF	-	(25,000)
Youth Access	(20,000)	-
Strengthening the Sector		
42nd Street	-	(21,540)
Direct Support		
Youthscape	(35,000)	-
The Children's Society	-	(25,000)
The Kings's Trust (previously Prince's Trust)	(25,000)	(25,000)
Nutrition		
Changing the System		
Culinary Medicine UK	-	(6,000)
Lord Rana Foundation	-	(53,000)
Nutritank	(35,000)	(41,000)
School Food Matters	(12,500)	-
Strengthening the Sector		
Institute of Health Visiting	-	(34,660)
Culinary Medicine UK	-	(35,000)
Early Years		
Changing the System		
Parent Infant Foundation	(31,318)	(25,016)
Strengthening the Sector		
Best Beginnings	(43,000)	-
Institute of Health Visiting	(40,000)	(40,000)
Home Start UK	(35,000)	-

	2023 £	2022 £
Environment		
<i>Changing the System</i>		
Synchronicity Earth	(25,000)	-
Beaver Trust	(30,000)	-
<i>New grants awarded but not paid:</i>		
Young People		
<i>Changing the System</i>		
Youth Access	-	50,000
MAC-UK	30,000	-
Impetus	60,000	-
<i>Strengthening the Sector</i>		
Place2Be	50,000	-
Anna Freud Centre	70,000	-
<i>Direct Support</i>		
Youthscape	-	70,000
The Children's Society	60,000	-
Nutrition		
<i>Changing the System</i>		
Nutritank	115,000	35,000
School Food Matters	50,000	12,500
Sustain	61,503	-
<i>Strengthening the Sector</i>		
Culinary Medicine UK	80,000	-
Institute of Health Visiting	80,000	-
Northumbria Healthcare Foundation Trust	40,000	-
<i>Other</i>		
Real Farming Trust	250	-
Early Years		
<i>Changing the System</i>		
Parent Infant Foundation	120,000	6,312
<i>Strengthening the Sector</i>		
Alstrom Syndrome	283,000	-
Best Beginnings	-	43,000
Home Start UK	-	70,000
Environmental		
<i>Changing the System</i>		
Synchronicity Earth	-	50,000
Beaver Trust	-	60,000
Sustainable Wellbeing		
<i>Changing the System</i>		
Hot or Cool Institute	195,000	-
	<u>2,198,242</u>	<u>1,027,095</u>

THE AIM FOUNDATION

England & Wales - Charity number 263294

Accounts

The AIM Foundation

Annual Report and Financial Statements

For the Year Ended 31 August 2022

Charity Registered in England and Wales Number: 263294

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Trustees	Philippa Bailey Sophie Jones Angela Marks Caroline Marks Joanna Pritchard Barrett Alison Prout
Charity Number	263294
Principal Address and Registered Office	Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Auditors	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	Arbuthnot Latham 7 Wilson Street London EC2M 2SN
Solicitors	Farrer & Co 66 Lincoln Fields London WC2A 3LH
Investment Advisers	MICL Limited Regus Oxford House 12-20 Oxford Street Newbury Berkshire RG14 1JB

The Trustees present their Report and Financial Statements for the year ended 31 August 2022. We are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the Trust Deed as referenced below and *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland* (FRS 102) – (Charities SORP (FRS 102)).

Structure, governance and management

The Family Foundation was established by a charitable trust deed on 3 September 1971 and was known as the Ian Roy Marks Charitable Trust. The name was changed by a Trustees' resolution to The AIM Foundation on 14 April 1993.

The AIM Foundation owns 100% of the shares in a subsidiary company, Cytoplan Limited. In 2008 the Cytoplan shares were gifted by Ian Roy Marks to The AIM Foundation, so that it became wholly owned by the charity. Every year, depending on the operating profits and the forward plans for the business, the Cytoplan Board determine amount of the gifts made from Cytoplan Ltd to The AIM Foundation. These funds are utilised to make grants to organisations within the focus area of Nutrition for Health and Wellbeing. In 2021/22 a sum of £450,000 was transferred to The AIM Foundation.

The Trustees who served during the year were:

- Philippa Bailey
- Sophie Jones (appointed 30 May 2022)
- Angela Marks
- Caroline Marks – Chair of Trustees, Non-Executive director of Cytoplan Ltd (until 14 June 2022)
- Nicholas Marks (resigned 30 May 2022) – Non-Executive Director of Cytoplan Ltd
- Joanna Pritchard Barrett
- Alison Prout (appointed 30 May 2022)
-

There are currently six Trustees, four are descendants of or related to the founder, Ian Marks.

As part of our strengthening our governance during the year the considered decision was made to reduce any perceived conflicts of interest by Caroline Marks resigning as Non-Executive Director of Cytoplan Ltd, but remaining Chair of Trustees and Nicholas Marks resigning as an AIM Foundation Trustee, but remaining a Non-Executive director of Cytoplan Ltd.

In addition, two independent experienced Trustees were appointed.

The Trustees meet quarterly to set strategy and budgets, review finances, approve grants and discuss other governance matters. The Trustees give their time freely and receive no remuneration or other financial benefits, although they are entitled to be reimbursed for expenses directly.

During 2021/22 the long-term succession planning and strengthening of the governance of the family foundation has continued. Engagement and involvement of the third generation of the family continued through the opportunities to join grant-making sub-committees for each.

focus area. The sub-committees, also have input from external advisers with relevant expertise, and are responsible for recommending grants to Trustees for approval within predetermined budgets.

The Chair has taken part in several network and training sessions organised by the Association of Charitable Foundations and Environmental Funders Network during the year and collaborates with other Family Foundations and grant makers funding in similar focus areas. We are aligning our grant-making with good practice as outlined in the Association of Charitable Foundations' Stronger Foundations framework.

Risk Management

The Trustees have considered and identified the major risks to which the Foundation is subject and have put in place measures to mitigate them.

Internal controls have been established to ensure the effective management and monitoring of the charity's operation. During 2021/22 the Foundation implemented a cloud-based data base system (Salesforce) to maximise flexible working from home of the widening group of Trustees, assessors and self-employed administrator.

Objectives and activities

The Foundation's objectives are to make grants to registered charities, or Community Interest Companies with charitable purposes. We seek to balance funding to address the underlying causes of social need, whilst also directly supporting those with immediate needs. All our grants seek to promote wellbeing.

Grant Making Policy

The Trustees' policy is to provide core, unrestricted and project funding to organisations with charitable purposes.

We have regard to the Charity Commission's general guidance on public benefit when reviewing the grant making policy for the year. We support registered charities operating for public benefit and there is a clear policy of not supporting individuals.

The AIM Foundation does not accept unsolicited proposals. The Trustees consider it a better use of everyone's time if we seek out the organisations that fit within strategy and are interested in funding. We do this through desk-based research, scoping studies, conversations with experts and practitioners, recommendations from partners, grantees and other funders.

We may offer a one-year grant in the first instance, but with the potential to provide multi-year funding as the relationship develops. We can offer unrestricted, core or project funding. In some instances, we award development grants to cover the costs of developing an idea to proposal stage.

The following principles guide The AIM Foundation's approach:

Respect for those working in the sector

- we try and limit the time spent on proposals and reports;
- we only approach organisations and ask for their time when we think there is a strong likelihood that we will fund their work;
- we are driven by what they tell us they need;
- we make a £250 donation to any organisation on the rare occasion that they are invited to make a proposal which is then not successful. This is to acknowledge the time it takes to produce a proposal;
- we provide unrestricted funds where all the organisation's work aligns with AIM's priorities or where a strong relationship has been built. In other situations, funds will be broadly restricted – to fund a particular area of work but not tied to specific costs.

Openness

- we share the likelihood of funding and details of our process with potential grantees;
- we publish all our grants on [360giving](#);
- we commit to letting grantees know when the funding relationship is coming to an end with as much notice as possible;
- we will introduce a mechanism for applicants to get in touch where they believe they are a strong fit;
- AIM is conducting a grantee survey for the first time this Autumn to gather anonymous feedback from those it supports in order to learn and improve.

Collaboration

We encourage our grantees to work together and support the costs of collaboration; we are keen to work with other funders.

Relationships matter

We seek to build long-term relationships with those we fund. We hold initial conversations to learn about an organisation's work; we aim to provide longer and less restricted funding over time; we provide continuation funding.

A full list of grants is shown at the end of the financial statements.

Our full Grant Making Policy is shown on our website.

AIM's Strategy

AIM recognises that there are different ways to achieve social and environmental change and seeks to balance its funding across these 3 strands:

Changing the system

- intervening at the level of the system, as change here can reach a larger number of people and make a lasting impact. This includes supporting work that changes policy, structures, mindsets, and practice including raising the voices of those under-represented, collaborations, awareness raising, campaigning, testing and spreading ways of working, and research. This type of work takes longer, is harder to achieve, and the result is uncertain. AIM recognises that it is more responsible to commit funding for a longer timeframe to achieve system change – stopping funding too soon could jeopardise previous year's work. It is rarer to find Foundations prepared to do policy work.

Strengthening the sector

- by supporting infrastructure bodies that work to support and develop a sector. This includes supporting the professional development of practitioners, funding collaborative working, developing best practice and sharing learning. This work brings efficiencies as umbrella organisations co-ordinate, convene, offer support and advocate for several organisations at once.

Direct support

- recognising that people are struggling here and now, AIM supports the direct work of charities based in East Anglia, where the family has strong connections. It is hoped that the family will be able to visit these organisations and learn from meeting those working on the frontline. Funding this type of work helps AIM to get to know an organisation and understand the issues they seek to address. Developing this knowledge and understanding e.g. examples of good practice informs other funding decisions. Direct support projects can be effective during a shorter time scale.

Our current strategy concentrates upon these four focus areas:

Environment

Restoring and protecting UK Rivers and Coastal Waters and Global Oceans and Coastal Waters. Priority areas are nature restoration when linked to carbon sequestration and working with communities.

Young People

Improving their life chances, especially around the transition from school to employment, and their emotional and mental well-being. This includes early interventions that prevent issues from getting worse

Early Years

Focusing on early interventions that improve the emotional and social development of young children from vulnerable families.

Nutrition for Health and Wellbeing

Increasing the understanding of nutrition and its importance for health amongst health practitioners.

Other – Sustainable Wellbeing Community Support and Family Fund:

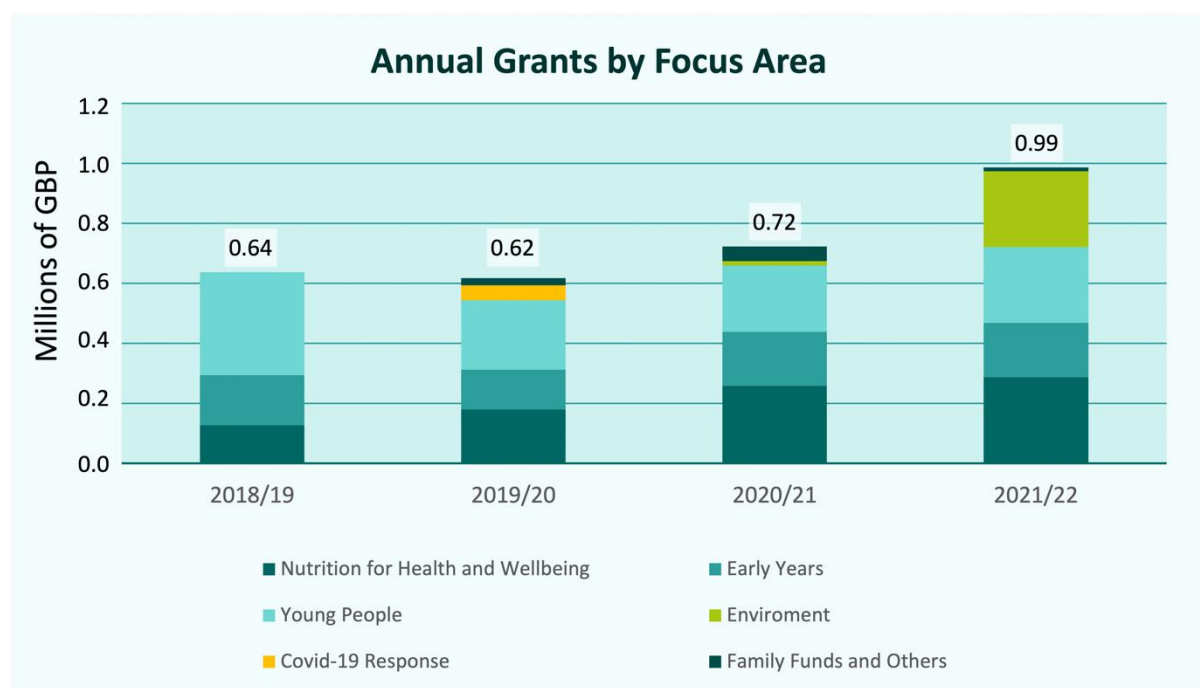
In addition to the main 4 focus areas, AIM awards small grants through the Family Fund and advised by Cytoplan staff. This enables members of the family to support a range of causes they care about and helps AIM to learn about new areas of interest, whilst supporting valuable work in the community.

During the year, the charity received £681,258 from a Trust set up by the founder. The amount has been designated to Sustainable Wellbeing outcomes. Grants will be made from the designated fund during 2022/23. Some of the projects that will be supported will continue the work that was funded over 10 years at the New Economics Foundation's Centre for Wellbeing.

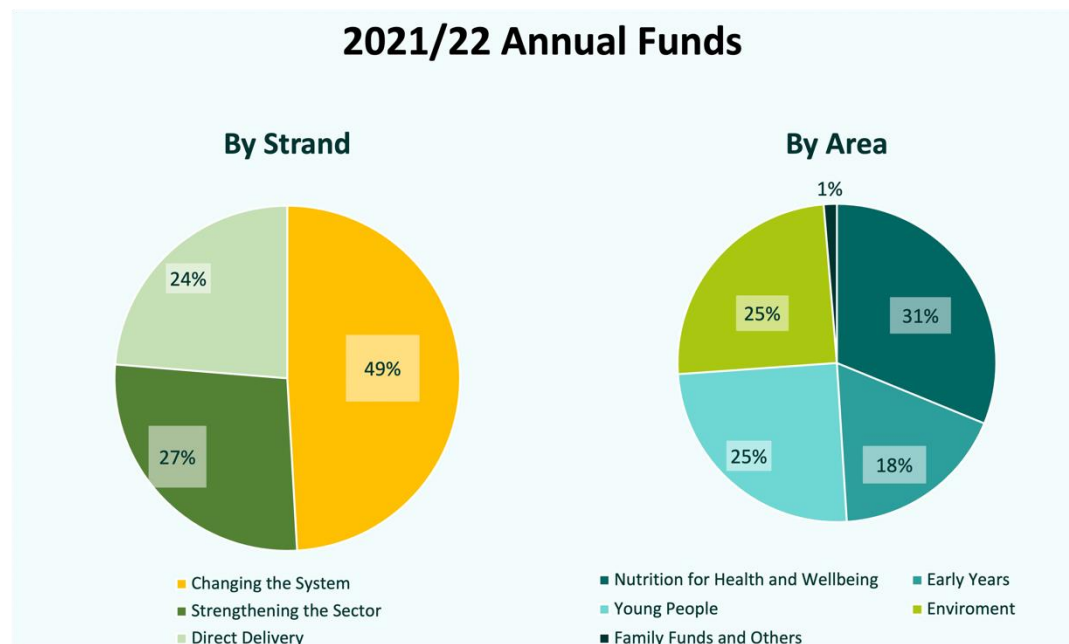
Grants made during 2021/22

Overall the total number of grants awarded was 45. Nine new organisations were supported. The value of the grant payments actually made during the year was £986,499 and the value of the new grant commitments awarded was £1,140,486

The bar chart below shows the growth in grant distribution since 2018 and the pie chart show the split of payments across the strands and focus areas.



2021/22 Annual Funds



Achievements and performance

It is difficult to present meaningful aggregated data showing the overall impact of the work we have supported with our grants. This is due to the wide range of activities we have supported through our different strands and focus areas; the fact that we fully fund some activities and only contribute towards the costs of others; the different contexts in which the projects we support are working; and the differing needs of the people receiving support from those projects; and that some of our grants are unrestricted or broadly restricted. However, below we have listed the organisations to whom we have awarded grants this year and their work we are supporting.

Young people

Impetus

Impetus works with their charity partners to give young people from disadvantaged backgrounds the support they need to succeed. AIM has been a long-time funder of Impetus, and in recent years has focused its unrestricted financial support of £25,000 towards research and policy. They work on policy in education attainment, widening participation and youth unemployment.

In 2022 AIM also contributed an extra £30,000 to support the capacity building of the 5 organisations in their Engage Fund. The Engage Fund's mission is to narrow the gap in school, work and life outcomes for young people who are excluded or at risk of exclusion from mainstream education.

Young Minds

Young Minds focuses on influencing policy about young people's mental health and wellbeing. They have driven changes in mental health units in the NHS and schools. Young Minds listens and actively involves Young Activists in its work.

AIM made a second-year grant towards the core costs of the policy team at Young Minds, allowing them to make significant and continuous strides in influencing government and policy.

CYPMHC

The Children's and Young People's Mental Health Coalition has brought together leading charities to campaign jointly on the mental health and wellbeing of children and young people for ten years.

A grant of £40,000 was awarded to cover the costs of CYPMHC's inquiry into challenging behaviour and the underlying conditions. The research will seek evidence and best practice in addressing the mental health and wellbeing through a trauma informed approach.

42nd Street

42nd Street aims to provide accessible mental health services for all young people in Manchester region. They support young people with their emotional wellbeing and mental health-promoting choices and creativity. AIM is funding their training coordinator for a third year to work with young people to develop their training programme, including courses for those working with young people on how to de-escalate critical situations.

Youthscape

Guided by an advisory board of health care practitioners and teachers, Youthscape aims to help young people with their wellbeing. AIM has continued its commitment to the Alumina program, a live online service for young people to seek help with self-harm with a new three-year award of £105,000.

The Children's Society

AIM continues to support the Children's Society East by contributing to the funding the role of a Young Carer Support Worker with £25,000. This role provides one-to-one and group sessions, organising and supporting family activities and developing self-care resources to support hidden young carers. Hidden young carers carry a weight of extra responsibilities, such as caring for family members due to parental mental illnesses or substance dependency.

The Prince's Trust

The Prince's Trust helps vulnerable young people get their lives back on track. Focusing on young people aged 11 to 30, the Prince's Trust helps those who are unemployed, struggling at school and at risk of exclusion. AIM made a second year's grant towards the training of young people in Essex around self-employment and apprenticeships.

Environment

Synchronicity Earth

Synchronicity Earth focuses on overlooked critical problems in our oceans such as poor governance. Synchronicity Earth's work is based on years of research, and engagement with their partners.

AIM has committed a grant of £25,000 per year for three years to Synchronicity Earth. Synchronicity Earth is a flexible strategic, and forward-thinking grant-maker willing to take measured risks and would allocate all AIM's funding to where most needed.

Blue Marine Foundation

Blue Marine Foundation (BLUE) is dedicated to restoring the ocean's health by addressing overfishing, securing marine protected areas, restoring marine habitats and connecting people with the sea. BLUE has projects in the UK and all over the world.

AIM has committed to £33,550 for a feasibility study in East Anglia's coastal waters. BLUE hope to use their previous experience to develop a large scale restoration program for seagrass, salt marsh and oyster beds in the area.

Big Give

A grant of £31,500 was given as match funding for UK river projects with community involvement. As well as supporting these projects directly, match funding creates an incentive for others to give money to these projects.

Esmée Fairbairn Foundation

A grant of £100,000 was made towards their Environmental and Learning Fund. This provides an opportunity to collaborate with EFF and other funders in early stage, higher risk, impact driven nature based social investments. Trustees are participating in the peer learning programme in order to build our knowledge of impact investing.

Central Office of Public Interest

A grant of £30,000 was made towards the development of a creative campaign to raise public awareness of river pollution.

Beaver Trust

A three year unrestricted grant award of £90,000 was made towards their ecological work restoring beavers to their former range in order to help build climate resilient landscapes and restore freshwater habitats and the species that rely on them.

Early Years

Parent Infant Foundation

Parent Infant Foundation is committed to ensuring every baby has a loving and nurturing relationship laying the foundation for their emotional and physical wellbeing. They want to strengthen their First 1001 days Movement.

AIM increased their second-year commitment to £32,999 towards the policy work supporting the growth and quality of specialised parent-infant relationship teams across the UK.

Best Beginnings

Best Beginnings works towards helping parents to give their children the nurturing, loving care and attention that provides healthy development. They developed an evidence-based app called Baby Buddy. The app provides understandable information on child development, answers questions, signposts support and helps to make parents feel less alone.

A new three-year total grant of £90,000 has been awarded to contribute the salary of their Engagement Lead to amplify the voices of those parents who disproportionately face inequalities and thereby the impact of Best Beginnings in giving every child the best start in life.

The Institute of Health Visiting (iHV)

iHV's core mission is improving the lives of all infants and their families through excellence in practice and reducing health inequalities. AIM continued its support by contributing towards the core costs of their Perinatal Mental Health Team with a second year's grant of £40,000.

Association of Infant Mental Health (AIMH)

AIM further supported the Association of Infant Mental Health in 2022 to develop the infant mental health competency framework. This framework sets the standard for all infant mental health practitioners to work towards to become accredited. It will raise awareness and knowledge of infant mental health amongst practitioners working with at-risk pregnant parents and their infants to strengthen attachment and improve emotional and social development.

Home Start UK

Home-Start is a local community network of trained volunteers and expert support helping families with young children through challenging times.

A new three-year total award of £105,000 was made towards developing and delivering their new induction and development programme for senior leaders of their network of Home-start charities across the UK.

Nutrition for Health and Wellbeing

All the charities supported in this strategic area are funded from profits from [Cytoplan](#), who in 2021/22 transferred a sum of £450,000 to The AIM Foundation.

NNEdPro

NNEdPro is a not-for-profit think tank, training academy and knowledge network based at Cambridge University. NNEdPro aims to: develop, provide and evaluate impacts of nutritional education in healthcare; research and interpret data in current unexplored areas of how nutrition aids healthcare; and improve policymakers, and healthcare practitioners access to the information.

AIM has provided a third year of funding of £35,000, which has been distributed towards their core costs in developing the undergraduate curriculum around nutrition, how to engage patients in consultations around diet and self-care, and increasing the number of medical schools in their network.

Nutritank

Initially set up in 2017 by two medical students, Nutritank describes themselves as an information hub of food, nutrition, and lifestyle medicine. AIM's funding has helped them to campaign successfully for increased nutritional education at medical schools.

AIM has provided a third year of funding of £35,000, so that Nutritank can continue to deliver the medical student courses and start to adapt their work so that it can reach a wider audience.

Institute of Health Visiting (iHV)

iHV is a charity that delivers training and is actively involved with research and policy. Through training Nutrition Champions, iHV aims to positively impact families and children's nutrition and the systems that support them.

AIM has committed to three years of grants. The third year's funding of £34,660 has been distributed to cover costs of delivering and evaluating their new two-day e-learning events about oral health and two update events. They will scope the opportunity to provide training to GPs, Practice Nurses and Speech and Language Therapists (I think!).

Culinary Medicine (UK)

Culinary Medicine UK teaches health practitioners the foundation of clinical nutrition and how to cook themselves to help motivate their patients to lead healthier lives using food. They have developed and run a series of evidence-based courses for both medical students and qualified doctors.

AIM has provided a third year's grant of £35,000, which Culinary Medicine will use to cover the core costs of developing and delivering online practical nutrition courses to a wider audience. This audience includes nursing staff, allied health professionals, post-graduate junior doctors, and the public.

Nutrition Implementation Coalition

AIM has committed to supporting the partnership costs of The Nutrition Implementation Coalition for a further two years. The coalition brings together organisations with a variety of educational, professional and research experiences who all share the same vision for the need to advocate for nutrition education for healthcare professionals and bridge the gap between knowledge and practice. They are combining their efforts to improve the ability of doctors, nurses, health, and social care professionals to deliver effective nutrition care.

The Food Foundation

The Food Foundation focuses on changing food policy and business practices to help ensure everyone in the UK can afford a healthy and sustainable diet. AIM has provided a grant of £25,000 to the Food Foundation for an in-depth study on early years food and nutrition and how it may contribute to high levels of overweight and obesity in early childhood.

School Food Matters

School Food Matters teaches children about food and aims to improve school children's access to healthy and sustainable food. Their project, Young Marketeers, allows children to experience the joy of growing fresh fruit and vegetables and developing their skills by selling their produce at the London Borough Market. AIM has committed to a £50,000 grant over two years so that School Food Matters can continue with their Young Marketeers project.

In addition, AIM's funding will allow them to pilot their other programme of improving the food offer in breakfast and after school clubs, as well as helping schools to develop and implement school food policies that put children's health first, in three extra schools in another London Borough.

Sustain – Children's Food Campaign

Sustain is an alliance of organisations and communities working together for better food, farming and fishing. They advocate for food and agriculture policies and practices that have the health and welfare of people and animals at their centre.

AIM has awarded a grant of £25,000 to support putting pressure on the government to introduce universal free school meals and campaigning for healthy school meals.

Best Beginnings

AIM has awarded a grant of £30,000 towards the development of Baby Steps digital behaviour change intervention to encourage and support the development of healthier dietary and activity behaviours amongst expectant parents.

Other Wellbeing & Community Support & Family Fund

- International Rescue Committee – £5000
- The Outward-Bound Trust – £3000
- The Silver Line – £1000
- British Red Cross – £1000
- Suffolk Community Foundation – £1000
- Snape School Parent and Staff Ass – £1000
- Inside Out Community Arts & MH – £1000
- Home Start Isle of Wight – £1000
- The Christie Charitable Fund – £1500
- Friends of St Nicholas – £1000
- The Charlie Waller Trust – £1000

Financial review

The results include the audited financial statements of Cytoplan Limited and its wholly owned subsidiaries, Nature's Own Limited and Biogrow Limited. The results of the subsidiaries are detailed in Note 4.

A Gift Aid payment of £450,000 has been made from Cytoplan Limited to The AIM Foundation.

The consolidated deficit for the year is £866,864 (2021: £3,703,968 surplus).

The charity's own deficit for the year is £1,407,205 (2021: £1,998,286 surplus). The deficit in both entities is due to losses on listed investments within the charity of £1,475,892, compared to gains made in 2021 of £2,394,468.

The charity has awarded grants in this period (including future year commitments) of £1,027,095 (2021: £686,667), and physically made grant payments of £986,499 (2021: £722,228), further details of which are set out in Note 22.

Total funds have decreased in the year by £866,864 so that consolidated funds are £15,566,493.

Reserves policy

The Trustees aim to hold sufficient reserves to make grants in line with the charitable objectives. The annual grants are paid from the gift aid donations from Cytoplan Limited and investment income, supported by the charity's unrestricted reserves as we see fit.

The Trustees have agreed that the reserves position is strong and flexible enough for future years' grant making to be increased to £1,300,000 which can be drawn from cash and investment reserves. This will enable grant-making to increase towards Young People's Mental Wellbeing and to the new focus area of Environmental issues.

The charity's unrestricted funds of £9,981,887 is represented by investments.

Investment policy

The Trustees have received, adopted and endorsed the Financial Review written on our behalf by our investment manager, Marlborough Investment Consultants Limited.

Quoted investments

The investment policy for the charity portfolio is to achieve a total return from both income and capital growth, whilst employing a medium-risk investment strategy.

The portfolio largely invests in equities via collective investment schemes such as unit trusts and open-ended investment companies. These vehicles provide investment diversification which partially mitigates investment risk. The funds held on the portfolio are operated by reputable fund management groups, and managed by talented investment managers, who in turn are supported by analysts and risk management teams in many cases. All the investment funds held on the AIM portfolio are regulated by the Financial Conduct Authority (FCA).

During the year ended 31st August 2022, £300,000 has been remitted from the AIM portfolio to the bank account with Coutts & Co towards meeting the trustees grant making requirements. Income generated by the investments is not reinvested. The performance of the portfolio and asset allocation is reviewed quarterly by the trustees with the portfolio manager and performance is compared against the ARC Sterling Balanced Charity benchmark (which includes reinvested income). MICL Limited also reviews portfolio performance against the NASDAQ UK (Total Return) benchmark and the NASDAQ World benchmark as these are equity based indices and reflect the present asset allocation of the AIM portfolio more accurately.

There has been a 40-year duration bull market in bond and fixed interest securities and especially so since the Great Financial Crisis in 2008 which led to quantitative easing and near zero interest rates. For this reason, bond investments have been excluded from the portfolio for the time being. During 2022 the interest rate cycle has turned resulting in substantial losses for bond and fixed interest investors. For the first time in many years bond and fixed interest investments are beginning to offer better value which may present investment opportunities for the AIM portfolio.

It has not only been bond and fixed interest markets that have suffered during 2022. With the exception of commodity and energy related investments, most sectors suffered steep losses during 2022, including equity markets. The investment manager has recommended to the trustees in previous years that they maintain cash outside the portfolio sufficient to meet the charity's commitments over a 2-year period. In the event of a severe equity market dislocation this is an effective way of mitigating market risk i.e. avoiding the need to sell investments at distressed prices.

There has been a negative investment return on the AIM portfolio during the year ended 31st August 2022 of 12.37%. This follows several years of strong investment returns. Profits were taken on the AIM portfolio towards the end of 2021 and proceeds of sales, together with contributions from Cytoplan and the repayment of a property loan, have bolstered the Foundations cash position, going into 2022.

Stewardship of Investments

In August 2021 the percentage of specific sustainable investment funds held on the portfolio amounted to 74% of the total portfolio and in August 2022 was 86%. This figure includes those funds that have been labelled 'sustainable' or equivalent, such as WHEB Sustainability Fund, and funds actively pursuing responsible investment policies, such as JP Morgan Emerging Markets Fund. Most fund management groups now operate an ESG policy, which is reflected in the investment selection processes of the equities held across portfolios.

It should be understood that frequently, companies that are considered suitable for inclusion in portfolios due to ESG mandates, are to be found in growth sectors of the markets. Over recent years, the very low interest rate environment has favoured growth style investments. During 2022 the position has reversed as interest rates have risen. Over the longer term this should not be an issue for the AIM portfolio although during 2022 valuations of growth style companies have fallen quite significantly.

Settlement Terms

The initial terms of the settlement are such that the Trustees may pay out or apply the income and the whole part of the capital of the trust fund to charitable bodies for charitable purposes. The Trustees have wide powers of investment and to that end the Trustees employ MICL Limited (the fund manager) to invest the capital of the Foundation on the world's stock markets including funds and investments with a social, ethical and environmental mandate. The Trustees have provided the portfolio manager with full discretion over the management of the AIM Foundation portfolio. The performance of the investments is monitored closely both by the portfolio manager and the Trustees on a quarterly basis.

The Trustees have assessed the major risks to which the Foundation is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Cytoplan Limited Corporate Responsibility Report

The Trustees have received, adopted and endorsed Cytoplan Limited report written on our behalf by the executive team.

Our Ethos

Cytoplan's mission is to impart knowledge to individuals in order that they are empowered to make choices in the field of nutrition. We are a force for good within the market, successfully maintaining our reputation of doing things in the right way for over 30 years. Our endeavours are driven by our principles, not the search for profits. These principles encompass a passion to optimise people's health, ethically and sustainably.

One of the main outcomes through intensive farming over the last decades, has been the loss to people of many mineral nutrients. In supplying "Food State" and wholefood products, and our extensive compilation evidencing "the Nutrition Gap" as it exists in the Western world, we believe we help redress this nutrition imbalance in people in the best way possible. Our unique Food State and wholefood nutrients, where vitamins and minerals are grown into food and food concentrates in processes that replicate natural growth, are also environmentally friendly. We endeavour to evolve, whilst maintaining consistency with our principles. In respect of this we are now looking at incorporating biodynamic ingredients into our products as this has not been done before and biodynamically-grown nutrients will be higher in valuable phytonutrients than standard or even organically grown crops. It also appears that most biodynamic growing in the UK is presently run off the back of social enterprises which are concurrently looking to educate (mainly underprivileged children and adults) on the value of good food to health and how to grow and cook food for optimum nutritional value. This seems to open the door for us to evolve our products and potentially extend our charitable activities into this area too.

Performance Overview

The financial year turnover finished at £9.1m which is a YOY decline of 7.5%. Most of this loss in revenue (Circa £700k) can be attributed to Brexit and its impact on selling supplements into the EU. However, during the second half of the year, it was noticeable that trading was becoming ever more challenging with Average Order Value falling, linked to the cost of living crisis and the general economic environment. Consumer and Practitioner remain the core of the business, responsible for 44% and 35% of sales respectively, both areas experienced a reduction in sales (1.4% and 3.7%). During the year we recruited 33k new customers which is 3% up on the previous year, however, practitioner acquisition was noticeably down. Our product margins continue to perform well averaging 68.51% over the year, due to robust management of suppliers and a considered cost-plus pricing strategy.

Trends

The demand for Vitamin D seems to have dropped significantly, although there have also been many new entrants in the market over the last 2 years, selling vitamin D and immune supplements due to COVID. The market has become more competitive as many companies experienced growth during the pandemic and are desperately trying to maintain their revenue performance, a consequence of this has been more price-led promotions within the market and higher costs associated with digital marketing channels such as paid search. With the cost of living crisis and the huge amount of information available online we believe fewer people are going to see nutritional therapists, this may well have impacted practitioner's clinics as we have seen many well-qualified practitioners leaving the industry for more reliably paid work, this could have influenced the number of practitioners running clinics in the current environment.

Financial or operational risks

Our products risks have reduced considerably over the past few years. As we have always sold many unique products that sat in a "grey area" of legislation this aspect of our business has always carried a risk. However, as time has gone on UK authorities now consider our products grandfathered into the legislation, so our risk in this respect has reduced considerably. All supplement companies share equal risk with the different aspects of supplement legislation in different member EU states – our risk is now the same as all other companies. At one time we also relied heavily on food state and wholefood products – which were unique to us and there was a risk that if the supply chain broke down that could pose a risk. But over time we have managed to have a broad range of products buying raw materials from many different places and all our unique products can now be replicated with materials from other supply chains. So, this is another former risk area that is no longer a risk. We are well capitalised and cannot foresee any financial risks. We are also operationally sound with excellent contract manufacturers who could always support our own production facility if we did experience breakdown or a sudden need for higher capacity. We had a medium term risk with our stockholding as some products had been overordered in a declining sales market. But this is now stable and on track with demand. Our building at Spring Lane are not as thermally insulated as they ought to be for holding the products we are holding there. But we are monitoring humidity and temperature lest we need to move stock to Hanley Swan during the worst of the winter weather, or heat in the summer,. As we hope to have a bespoke new building in 2 years from now we only have to juggle this for a short while longer.

Our Environmental Policy

At Cytoplan we are environmentally conscious, and we have an ongoing commitment to progressive changes. We have been dedicated to finding an eco-friendly alternative to our recyclable pots that also maintains long term product integrity, searching for a solution that mirrors our company values and doesn't compromise on product quality. We are delighted to have introduced our plastic-free, biodegradable and compostable pots, made from natural, sustainable sugar cane. In 2021/22, we will remove over 1 million plastic pots from circulation, using our new plastic-free pots for over 90% of our product range. We are committed to reducing our environmental impact and will only use plastic-free packaging when shipping orders. We pack our products in either cardboard or paper envelopes and minimal packaging is employed, all cardboard is made from recycled materials and our packaging material is made from potato starch. Where possible, we will also reuse any packaging we receive from our own deliveries.

Charitable Donations and other Support in Kind

As part of our ethos, we are active in this area. Several of our projects include: a variety of activities in northeast India, amongst orphanages and local communities, including self-empowerment opportunities, and healthcare for the poor. In Africa we were involved in feeding programmes and research concerning HIV and nutrition. Closer to home we are helping with the renovation of our local village pond to encourage wildlife.

In the first part of the Covid pandemic we gave several thousand pots of Zinc, Vitamin C to the NHS, to support front line staff. Since then, the NHS have purchased more from us at reduced prices. We also gave all genuine NHS staff immune protective supplements products free of charge during the pandemic.

We offered Vitamin D to the big Cohort Vit D study that is ongoing in respect of protection from severity of Covid D and to a trial in respect of the support given by Vitamin D in the recovery of patients from joint replacement surgery. We still offer free supplements to those on low income who have a real need for our products to help them get well. This is managed on an individual basis, but we try to help wherever we reasonably can.

Our Educational Ethos

Through our blogs we seek to give good information to help people make their own informed choices leading to self-empowerment for their health. We offered two free webinars during lockdown for practitioners, to support their businesses in the pandemic offering advice on taking their business online and remote consultations. We offer personal health advice to customers by phone and email. We are currently working on a programme – Happy Healthy Active to 100 – to share diet and lifestyle protocols with our customers to help them be happy, health and active for as long as their genetic potential.

The Well-Being of Cytoplan Staff

We value our staff and their loyalty and contribution.

We ordered Covid antibody tests for the staff at the onset of the pandemic, Vitamin D tests, and we currently offer Covid tests if anyone feels they want or might need one. We always offer monetary rewards to staff who go beyond the call of duty. When people were so supportive to the company during the first part of Covid we gave some individual rewards. There is an annual company- wide bonus scheme depending on profits. Other benefits include free product and encouragement of healthy lifestyles. We offer access to mental, emotional and practical help whenever needed on an individual basis. We retain the services of an EAP service provider for our staff. We also offer individually tailored support as needed – 2 despatch workers have been offered osteopathic treatment when they felt the work was causing tension in back and shoulder areas. We purchased special supportive and cushioned shoes to help a despatch worker with arthritis and who is now much more comfortable in a standing job role.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the income and expenditure of the charity 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 accounting estimates that are reasonable and prudent;
- state whether applicable 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 maintaining proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity 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' Report was approved by the trustees on 19 April 2023 and signed on their behalf by:

C D Marks - Trustee

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2022

Opinion

We have audited the financial statements of The AIM Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2022, which comprise the consolidated and parent charity Statement of Financial Activities, the consolidated and parent charity Balance Sheets, the consolidated and parent charity Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 August 2022 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity 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 trustee's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original 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 the report.

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2022

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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 15, the trustees 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 and parent charity'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 parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011, Section 151 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 AIM Foundation

Independent Auditors' Report to the Trustees and Members For the Year Ended 31 August 2022

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the charity and grant making sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, fundraising regulator, anti-bribery and data protection legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the charity's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2022

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the group and parent charity's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charity's members and 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 group and parent charity and the group and parent charity's members as a body and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 22 May 2023

Albert Goodman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The AIM Foundation
Consolidated Statement of Financial Activities
For the Year Ended 31 August 2022

	Notes	Unres- tricted £	Res- tricted £	2022 Total £	Unres- tricted £	Res- tricted £	2021 Total £
Income							
<i>Income from other trading activity:</i>							
Commercial trading operations	4	9,080,971	-	9,080,971	9,817,525	-	9,817,525
Donations and legacies		681,258	-	681,258	-	-	-
Investment income	3	77,457	-	77,457	93,733	-	93,733
Other income		511	-	511	-	-	-
Total income		9,840,197	-	9,840,197	9,911,258	-	9,911,258
Expenditure							
<i>Expenditure on raising funds:</i>							
Commercial trading operations	4	8,050,336	-	8,050,336	7,817,060	-	7,817,060
Investment management costs		72,071	-	72,071	74,326	-	74,326
Expenditure on charitable activities	5	1,068,415	-	1,068,415	710,372	-	710,372
Total expenditure		9,190,822	-	9,190,822	8,601,758	-	8,601,758
Net (losses)/gains on investments	11/14	(1,516,239)	-	(1,516,239)	2,394,468	-	2,394,468
Net (expenditure)/income and net movement in funds		(866,864)	-	(866,864)	3,703,968	-	3,703,968
Reconciliation of funds							
Total funds brought forward		16,433,357	-	16,433,357	12,729,389	-	12,729,389
Total funds carried forward	17	15,566,493	-	15,566,493	16,433,357	-	16,433,357

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

All income and expenditure derive from continuing activities.

The AIM Foundation

Parent Charity Statement of Financial Activities

For the Year Ended 31 August 2022

	Notes	Unres- tricted £	Res- tricted £	2022 Total £	Unres- tricted £	Res- tricted £	2021 Total £
Income							
Donations and legacies		681,258	450,000	1,131,258	-	300,000	300,000
Investment income		77,404	-	77,404	88,516	-	88,516
Other income		511	-	511	-	-	-
Total income		759,173	450,000	1,209,173	88,516	300,000	388,516
Expenditure							
<i>Expenditure on raising funds:</i>							
Investment management costs		72,071	-	72,071	74,326	-	74,326
Expenditure on charitable activities	5	903,415	165,000	1,068,415	535,711	174,661	710,372
Total expenditure		975,486	165,000	1,140,486	610,037	174,661	784,698
Net (losses)/gains on investments	11	(1,475,892)	-	(1,475,892)	2,394,468	-	2,394,468
Net (expenditure)/income and net movement in funds		(1,692,205)	285,000	(1,407,205)	1,872,947	125,339	1,998,286
Reconciliation of funds							
Total funds brought forward		12,355,350	954,365	13,309,715	10,482,403	829,026	11,311,429
Total funds carried forward	17	10,663,145	1,239,365	11,902,510	12,355,350	954,365	13,309,715

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

All income and expenditure derive from continuing activities.

The AIM Foundation

Balance Sheet and Consolidated Balance Sheet

As at 31 August 2022

	Notes	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Fixed assets					
Intangible assets	9	146,849	-	169,595	-
Tangible assets	10	449,585	-	522,820	-
Investments	11	9,852,900	10,762,900	12,081,940	12,991,940
		<u>10,449,334</u>	<u>10,762,900</u>	<u>12,774,355</u>	<u>12,991,940</u>
Current assets					
Stock	12	2,263,370	-	1,781,838	-
Debtors	13	353,311	-	398,396	-
Other financial assets	14	804,299	-	550,000	-
Cash at bank and in hand		3,905,314	1,666,242	3,525,744	804,208
		<u>7,326,294</u>	<u>1,666,242</u>	<u>6,255,978</u>	<u>804,208</u>
Liabilities:					
Creditors: amounts falling due within one year	15	(1,519,070)	(526,632)	(1,831,844)	(486,433)
		<u>5,807,224</u>	<u>1,139,610</u>	<u>4,424,134</u>	<u>317,775</u>
Net current assets					
		<u>16,256,558</u>	<u>11,902,510</u>	<u>17,198,489</u>	<u>13,309,715</u>
Total assets less current liabilities					
Creditors: amounts falling due after one year	15	(10,950)	-	(12,775)	-
Provisions: Deferred taxation	16a	59,488	-	47,002	-
Provisions: Pension Liability	16b	(738,603)	-	(799,359)	-
		<u>15,566,493</u>	<u>11,902,510</u>	<u>16,433,357</u>	<u>13,309,715</u>
Net Assets					
Funds:					
Unrestricted funds:					
Designated funds		681,258	681,258	-	-
General funds		14,885,235	9,981,887	16,433,357	12,355,350
		<u>15,566,493</u>	<u>10,663,145</u>	<u>16,433,357</u>	<u>12,355,350</u>
Restricted funds		-	1,239,365	-	954,365
		<u>15,566,493</u>	<u>11,902,510</u>	<u>16,433,357</u>	<u>13,309,715</u>
Total funds	17				
		<u>15,566,493</u>	<u>11,902,510</u>	<u>16,433,357</u>	<u>13,309,715</u>

The AIM Foundation

Balance Sheet and Consolidated Balance Sheet

As at 31 August 2022

The notes on pages 25 – 45 form part of these accounts.

Approved by the Board for issue on 19 April 2023 and signed on their behalf by:

C D Marks - Trustee

The AIM Foundation

Consolidated and Parent Charity Cash Flow statement
For the Year Ended 31 August 2022

	Group 2022 £	Charity 2022 £	Group 2021 £	Charity 2021 £
Cash flows from operating activities				
Net income/ (expenditure) for the year	(866,864)	(1,407,205)	3,703,968	1,998,286
<i>Adjustments:</i>				
Amortisation of intangibles	63,132	-	54,510	-
Depreciation	142,950	-	59,357	-
Gains on investments	1,516,239	1,475,892	(2,449,385)	(2,449,385)
Impairment of investment	-	-	54,917	54,917
Loss on sale of assets	-	-	94,876	-
	<u>855,457</u>	<u>68,687</u>	<u>1,518,243</u>	<u>(396,182)</u>
<i>Working capital adjustments:</i>				
(Increase) / decrease in stocks	(481,532)	-	(225,611)	-
(Increase) / decrease in debtors	45,085	-	(166,108)	-
(Decrease) / increase in creditors	(314,600)	40,200	174,904	(33,838)
(Decrease) / increase in provisions & deferred tax	(73,242)	-	(383,400)	-
	<u>31,168</u>	<u>108,887</u>	<u>918,028</u>	<u>(430,020)</u>
Net cash provided by operating activities				
<i>Cash flows from investing activities:</i>				
Acquisition of intangible assets	(40,386)	-	(2,910)	-
Acquisition of tangible assets	(69,813)	-	(343,481)	-
Acquisition of fixed asset investments	(1,300,777)	(1,300,777)	(2,873,312)	(2,873,312)
Proceeds from sale of fixed asset investments	2,059,378	2,053,924	3,581,148	3,581,148
Acquisition of current asset investments	(300,000)	-	(300,000)	-
	<u>348,402</u>	<u>753,147</u>	<u>61,445</u>	<u>707,836</u>
Net cash flow from investing activities				
Net increase/(decrease) in cash and cash equivalents	<u>379,570</u>	<u>862,034</u>	<u>979,473</u>	<u>277,816</u>
Cash and cash equivalents at 1 September	<u>3,525,744</u>	<u>804,208</u>	<u>2,546,271</u>	<u>526,392</u>
Cash and cash equivalents at 31 August	<u>3,905,314</u>	<u>1,666,242</u>	<u>3,525,744</u>	<u>804,208</u>

1 General information

The AIM Foundation is a private trust, registered as a charity. Details of the charity including the registered office is shown in Reference and Administrative details in the Trustees Report.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2011.

The trustees have assessed the charity's activities with regard to the Charity Commission's guidance on public benefit. The AIM Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. Grants are awarded only when there are sufficient reserves and income, therefore the Trustees consider that the going concern assumption remains appropriate.

The Functional currency of The AIM Foundation is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the foundation operates.

b Group accounts

These financial statements consolidate the results of the charity and its wholly owned subsidiaries, Cytoplan Limited, Nature's Own Limited and Biogrow Limited, on a line by line basis. The subsidiaries are registered companies incorporated in England and Wales.

In the parent charity financial statements the investment in subsidiaries is accounted for at cost less impairment.

c Funds structure

The restricted fund represents assets held for a specific purpose. Please see note 17 for more details.

Unrestricted funds comprise accumulated surpluses and deficits on general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds comprise income received for a purpose that has been designated by the trustees. Please see note 17 for more details.

e Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donation and legacies is received by way of donations and gifts and is included in full in the Statement of Financial Activities, when receivable.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity is entitled to the grant.
- Income from trading activities is included in the SOFA in the period to which it relates.

f Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following basic financial assets and liabilities:

- Short term debtors and creditors:
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.
- Fixed asset investments qualifying as basic financial instruments:
Non-basic equity investments are measures at fair value through income and expenditure.

Other financial instruments not qualifying as basic:

- Convertible loan stock has been recognised as a non-basic investment. All non-basic investments are carried at fair value except to the extent that a reliable measurement of fair value cannot be established, in which case the investment is carried at cost less impairment.

g Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs related to the category. Grants payable represent amounts committed for charitable purposes to institutions in the financial period.

h Intangible assets

Intangible assets are amortised straight line over the useful life of the asset.

Computer software and consultancy - 15% reducing balance.

i Fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

j Depreciation

Depreciation is calculated so as to write off the cost of an asset over its useful economic life of that asset as follows:

Leasehold buildings	straight line over 5 to 25 years
Fixtures and fittings	straight line over 3 to 25 years
Plant and machinery	straight line over 3 to 10 years
Motor vehicles	straight line over 3 to 5 years
Computer equipment	straight line over 3 to 5 years

k Fixed asset investments

Investments which are publicly traded are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs). Subsequently, investments which are publicly traded are held at market value, with all realised and unrealised gains and losses passing through the SOFA.

Investments which are not publicly traded are held at cost less impairment.

l Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

m Stocks

Stock is included at the lower of cost or net realisable value, after making due allowance for obsolete and slow-moving items. Cost comprises all direct expenditure including variable overheads.

n Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

o Defined contribution pension costs

The trading subsidiaries operate a defined contribution scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities (SOFA). The charity itself has no employees.

p Other pensions

The subsidiary company has an unfunded pension obligation to a director. The financial statements include a provision for the expected cost of providing this pension, based on the annuity rates prevailing at the balance sheet date.

q Irrecoverable VAT

Irrecoverable VAT is charged as a cost within the Statement of Financial Activities.

3 Investment Income

	Unrestricted 2022 £	Unrestricted 2021 £
Income from listed investments	76,743	88,460
Interest receivable	714	5,273
	<u>77,457</u>	<u>93,733</u>

4 Investment in subsidiaries

Cytoplan Limited/Nature's Own Limited/Biogrow Limited

The parent charity holds 100% of the issued share capital and 100% of the voting rights of Cytoplan Limited (company number 01493205).

Nature's Own Limited (company number 02401115) and Biogrow Limited (company number 12025572) are wholly owned subsidiaries of Cytoplan Limited. The registered address of the wholly owned trading subsidiaries is: Unit 8 Hanley Workshops, Hanley Road, Hanley Swan, Worcester, WR8 0DX. The wholly owned trading subsidiaries are incorporated in the United Kingdom. The principal activity of Cytoplan Limited and Nature's Own Limited is the supply of vitamin, mineral, and enzyme preparations. The principal activity of Biogrow Limited is the growing of non-perennial crops. Nature's Own Limited is currently dormant. The pro forma consolidated results for Cytoplan Limited and Biogrow Limited are as follows:

	2022	2021
	£	£
Summary profit and loss account		
Turnover	9,080,971	9,817,525
	9,080,971	9,817,525
Cost of sales, distribution and admin expenses	(7,968,616)	(7,982,915)
Operating profit / (loss)	1,112,355	1,834,610
Loss on disposal of tangible fixed assets	(98)	(43,360)
Loss on financial assets at fair value	(40,347)	-
Interest receivable	53	5,217
Taxation	(81,622)	(316,147)
Exceptional items	-	525,362
Gift aid to parent charity	(450,000)	(300,000)
Retained profit / (loss) for the year	540,341	1,705,682
The assets and liabilities of the subsidiaries were:		
Intangible assets	146,849	169,595
Tangible fixed assets	449,585	522,820
Current assets	5,660,052	5,451,770
Creditors: amounts falling due within one year	(992,438)	(1,345,411)
Total assets less current liabilities	5,264,048	4,798,774
Creditors: amounts due falling after one year	(10,950)	(12,775)
Deferred taxation	59,488	47,002
Pension Liability	(738,603)	(799,359)
Aggregate share capital and reserves	4,573,983	4,033,642

5 Charitable activities

	Total 2022 £	Total 2021 £
Grants payable (see note 22)	1,027,095	686,667
Bank charges	-	150
Membership fees	3,693	2,240
Governance costs - Audit and accountancy	9,000	9,120
Other fees and expenses	28,627	12,195
	<u>1,068,415</u>	<u>710,372</u>

In 2022, £165,000 of the grants payable are in relation to restricted funds, with the balance of £862,095 being in relation to unrestricted funds (2021 - £174,661 of grants payable related to restricted funds).

6 Staff costs

	2022 £	2021 £
Wages and salaries	1,669,701	1,646,527
Social security costs	134,059	141,937
Pension costs	131,838	185,681
Staff redundancy costs	20,000	15,264
	<u>1,955,598</u>	<u>1,989,409</u>

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

Employee numbers

	2022 Number	2021 Number
Subsidiaries	<u>49</u>	<u>49</u>

There were no employees of the charity in either period. Trustees are not remunerated. One trustee was reimbursed expenses in respect of travel of £163 (2021: one Trustee reimbursed travel expenses of £57).

The trustees consider the Board of Trustees comprise the key management personnel and therefore there is no key management personnel remuneration to be disclosed (2021: none).

Total staff costs include redundancy costs of £20,000 (2021: £15,264). These payments were recognised at the point that the liability arose in relation to the redundancies. There were no outstanding amounts at the year-end (2021: £nil).

The number of employees (all employed within the trading subsidiaries) whose annual employee benefits (excluding employers pension contribution) exceeded £60,000 were:

	2022 Number	2021 Number
£60,000 - £69,999	1	1
£70,000 - £79,999	1	3
£80,000 - £89,999	1	-
£90,000 - £99,999	1	-
£100,000 - £109,999	1	1
£110,000 - £119,999	-	1

7 Net income/ (expenditure) for the year

This is stated after charging:

	Charity		Subsidiary		Total	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Amortisation of intangible assets	-	-	63,132	54,510	63,132	54,510
Depreciation of tangible assets	-	-	142,950	80,173	142,950	80,173
Interest payable	556	997	-	-	556	997
Current auditors' remuneration for:						
Audit services	6,900	6,400	11,830	10,000	18,730	16,400
Accounting services	2,100	2,000	7,110	4,500	9,210	6,500
Previous auditors' remuneration for:						
Audit services	-	720	-	1,000	-	1,720

8 Defined contribution pension scheme

The subsidiary company operates a defined benefit pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amount to £131,838 (2021: £185,681). Contributions totalling £12,630 (2021: £12,262) were payable to the scheme at the end of the year and are included in other creditors.

9 Intangible Assets

Group	Computer Software £	Total £
Cost		
At 1 September 2021	338,703	338,703
Additions	40,386	40,386
At 31 August 2022	379,089	379,089
Amortisation		
At 1 September 2021	169,108	169,108
Charge for the year	63,132	63,132
At 31 August 2022	232,240	232,240
Net book value		
At 31 August 2022	146,849	146,849
At 31 August 2021	169,595	169,595

There are no intangible assets held by the parent charity.

10 Tangible fixed assets

Group	Improvements to leasehold properties £	Plant and equipment £	Motor vehicles £	Total £
Cost				
At 1 September 2021	259,353	584,072	27,999	871,424
Additions	35,063	34,750	-	69,813
Disposals	-	(125)	-	(125)
At 31 August 2022	294,416	618,697	27,999	941,112
Depreciation				
At 1 September 2021	162,056	185,615	933	348,604
Charge for the year	56,599	80,751	5,600	142,950
Depreciation eliminated on disposal	-	(27)		(27)
At 31 August 2022	218,655	266,339	6,533	491,527
Net book value				
At 31 August 2022	75,761	352,358	21,466	449,585
At 31 August 2021	97,297	398,457	27,066	522,820

There are no tangible fixed assets held by the parent charity.

11 Fixed assets - Investments

	Unlisted investment £	Marlborough Consultants (listed) £	Aquaspy £	Total £
Charity				
Market value b/fwd	910,000	12,081,940	-	12,991,940
Additions	-	1,300,777	-	1,300,777
Disposals	-	(2,053,925)	-	(2,053,925)
Impairment	-	-	-	-
Realised gain/(loss) on disposal	-	522,390	-	522,390
Unrealised gain/(loss)	-	(1,998,282)	-	(1,998,282)
At 31 August 2022	910,000	9,852,900	-	10,762,900
Group				
At 31 August 2022		9,852,900	-	9,852,900
At 31 August 2021		12,081,940	-	12,081,940
Historical cost				
At 31 August 2022	910,000	7,773,085	-	8,683,085
At 31 August 2021	910,000	8,003,844	-	8,913,844

The value of the listed investments at 31 August 2022 was £9,852,900 (2021: £12,081,940). All listed investments are listed in the UK stock exchange and are valued at market value.

12 Stocks

	Group £	2022 Charity £	Group £	2021 Charity £
Finished goods	2,263,370	-	1,781,838	-

13 Debtors

	Group	2022	Group	2021
	£	Charity	£	Charity
		£		£
Trade debtors	197,535	-	227,575	-
Other debtors	155,776	-	170,821	-
	<u>353,311</u>	<u>-</u>	<u>398,396</u>	<u>-</u>

14 Other financial assets

	Group	2022	Group	2021
	£	Charity	£	Charity
		£		£
Current asset investments				
Cost or valuation	550,000	-	250,000	-
Fair value adjustments	(40,347)	-	-	-
Additions	300,000	-	300,000	-
Disposals	(5,354)	-	-	-
	<u>804,299</u>	<u>-</u>	<u>550,000</u>	<u>-</u>

The current asset investment is valued at cost less impairment.

15 Creditors: Amounts falling due within one year

	Group	2022	Group	2021
	£	Charity	£	Charity
		£		£
Trade creditors	208,293	-	488,246	-
Other taxation and social security	242,797	-	349,880	-
Other creditors	214,283	-	115,519	-
Multi year grant commitments	511,818	511,818	471,222	471,222
Accruals and deferred income	341,879	14,814	406,977	15,211
	<u>1,519,070</u>	<u>526,632</u>	<u>1,831,844</u>	<u>486,433</u>

Creditors: Amounts falling due in more than one year

	Group	2022	Group	2021
	£	Charity	£	Charity
		£		£
Accruals and deferred income	10,950	-	12,775	-
	<u>10,950</u>	<u>-</u>	<u>12,775</u>	<u>-</u>

16 a) Provisions - Deferred taxation

	Group	2022	Group	2021
	£	Charity	£	Charity
		£		£
At 1 September 2021	47,002	-	173,964	-
(Charge)/credit for the year	12,486	-	(126,962)	-
At 31 August 2022	<u>59,488</u>	<u>-</u>	<u>47,002</u>	<u>-</u>

Deferred taxation arises in respect of fixed asset timing differences and in relation to the provision for the pension liability for corporation tax purposes in Cytoplan Limited.

16 b) Provisions - Other pension liability

	Group £	2022 Charity £	Group £	2021 Charity £
At 1 September 2021	799,359	-	1,309,721	-
Charge/(credit) for the year	(60,756)	-	(510,362)	-
At 31 August 2022	<u>738,603</u>	<u>-</u>	<u>799,359</u>	<u>-</u>

17 Funds

2022

Funds analysis - group

	Opening balance 1 Sept 2021 £	Incoming Resources £	Outgoing Resources £	Investment Movement £	Closing balance 31 Aug 2022 £
Unrestricted funds					
Charity - general	12,439,715	77,915	(1,140,486)	(1,475,892)	9,901,252
Charity - designated	-	681,258	-	-	681,258
Subsidiaries	3,993,642	9,081,024	(8,050,336)	(40,347)	4,983,983
Total unrestricted funds	<u>16,433,357</u>	<u>9,840,197</u>	<u>(9,190,822)</u>	<u>(1,516,239)</u>	<u>15,566,493</u>
Total funds	<u>16,433,357</u>	<u>9,840,197</u>	<u>(9,190,822)</u>	<u>(1,516,239)</u>	<u>15,566,493</u>

2022

Funds analysis - charity

	Opening balance 1 Sept 2021 £	Incoming Resources £	Outgoing Resources £	Investment Movement £	Closing balance 31 Aug 2022 £
Unrestricted funds					
Charity - general	12,355,350	77,915	(975,486)	(1,475,892)	9,981,887
Charity - designated	-	681,258	-	-	681,258
	<u>12,355,350</u>	<u>759,173</u>	<u>(975,486)</u>	<u>(1,475,892)</u>	<u>10,663,145</u>
Restricted funds					
Shares in subsidiaries	910,000	-	-	-	910,000
Distributions from subsidiary	44,365	450,000	(165,000)	-	329,365
	<u>954,365</u>	<u>450,000</u>	<u>(165,000)</u>	<u>-</u>	<u>1,239,365</u>
Total funds	<u>13,309,715</u>	<u>1,209,173</u>	<u>(1,140,486)</u>	<u>(1,475,892)</u>	<u>11,902,510</u>

2021

Funds analysis - group	Opening balance 1 Sept 2020 £	Incoming Resources £	Outgoing Resources £	Investment Movements £	Closing balance 31 Aug 2021 £
Unrestricted funds					
Charity	10,741,429	88,516	(784,698)	2,394,468	12,439,715
Subsidiaries	1,987,960	9,822,742	(7,817,060)	-	3,993,642
Total unrestricted funds	12,729,389	9,911,258	(8,601,758)	2,394,468	16,433,357
Total funds	12,729,389	9,911,258	(8,601,758)	2,394,468	16,433,357

2021

Funds analysis - charity	Opening balance 1 Sept 2020 £	Incoming Resources £	Outgoing Resources £	Investment Movements £	Closing balance 31 Aug 2021 £
Unrestricted funds					
Charity	10,482,403	88,516	(610,037)	2,394,468	12,355,350
Restricted funds					
Shares in subsidiaries	910,000	-	-	-	910,000
Distributions from subsidiary	(80,974)	300,000	(174,661)	-	44,365
	829,026	300,000	(174,661)	-	954,365
Total funds	11,311,429	388,516	(784,698)	2,394,468	13,309,715

In 2022, the charity received £681,258 from a Trust, in which the charity held a life interest. This life interest was realised during the year, and the Trustees have elected to designate the receipt from this Trust to providing grants to institutions with sustainable wellbeing outcomes.

The charity owns 100% of the issued share capital of Cytoplan Limited which in turn owns 100% of the issued share capital of Nature's Own Limited and Biogrow Limited – see note 4 for more details.

The restricted fund comprises

- The shares held in Cytoplan Limited, held at the cost of the shares at the date of the gift. The amount is held in a restricted fund due to restrictive conditions imposed by the donors.
- The distributions from Cytoplan Limited are also held in a restricted fund, to be used on grants specifically to assist with nutrition, as specified by the donor of the shares.

18 Analysis of group net assets between funds
2022

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,449,334	-	10,449,334
Current assets	7,326,294	-	7,326,294
Other net current liabilities	(1,519,070)	-	(1,519,070)
Long term liabilities	(10,950)	-	(10,950)
Provisions - pension liability	(738,603)	-	(738,603)
Provisions - deferred taxation asset	59,488	-	59,488
	<u>15,566,493</u>	<u>-</u>	<u>15,566,493</u>

2021

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	12,774,355	-	12,774,355
Current assets	6,255,978	-	6,255,978
Other net current liabilities	(1,831,844)	-	(1,831,844)
Long term liabilities	(12,775)	-	(12,775)
Provisions	(799,359)	-	(799,359)
Provisions - deferred taxation asset	47,002	-	47,002
	<u>16,433,357</u>	<u>-</u>	<u>16,433,357</u>

Analysis of parent charity net assets between funds
2022

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	9,852,900	910,000	10,762,900
Current assets	1,336,877	329,365	1,666,242
Other net current liabilities	(526,632)	-	(526,632)
	<u>10,663,145</u>	<u>1,239,365</u>	<u>11,902,510</u>

2021

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	12,081,940	910,000	12,991,940
Current assets	759,843	44,365	804,208
Other net current liabilities	(486,433)	-	(486,433)
	<u>12,355,350</u>	<u>954,365</u>	<u>13,309,715</u>

19 Financial Instruments

Categorisation of financial instruments

	Group £	2022 Charity £	Group £	2021 Charity £
Financial assets				
Financial assets measured at fair value through income and expenditure account	9,852,900	9,852,900	12,081,940	12,081,940
Financial assets measured at amortised cost	4,932,495	1,666,242	4,312,679	804,208
	<u>14,785,395</u>	<u>11,519,142</u>	<u>16,394,619</u>	<u>12,886,148</u>
Financial liabilities				
Financial liabilities measured at fair value through income and expenditure account	738,603	-	799,359	-
Financial liabilities measured at amortised cost	1,239,620	526,632	1,438,652	486,433
	<u>1,978,223</u>	<u>526,632</u>	<u>2,238,011</u>	<u>486,433</u>
2021 - group and charity	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	76,743	72,071	-	(1,516,239)
Financial assets measured at amortised cost	682,483	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>759,226</u>	<u>72,071</u>	<u>-</u>	<u>(1,516,239)</u>
2021 - group and charity	Income £	Expenditure £	Net gains £	Net losses £
Financial assets measured at fair value through income and expenditure account	88,460	74,326	2,394,468	-
Financial assets measured at amortised cost	5,273	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	510,362	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>93,733</u>	<u>74,326</u>	<u>2,904,830</u>	<u>-</u>

20 Other financial commitments

At 31 August 2022, there were total commitments under non-cancellable operating leases as set out below:

	Group	2022	Group	2021
	£	Charity	£	Charity
		£		£
<i>Amounts payable:</i>				
Within one year	131,876	-	135,230	-
In two to five years	109,797	-	241,878	-
Over five years	-	-	-	-
	<u>241,673</u>	<u>-</u>	<u>377,108</u>	<u>-</u>

21 Related party transactions

The charity has taken advantage of exemptions in FRS 102 “Related party disclosures” from disclosing transactions with other members of the group.

The charity’s policy is that, where trustees or their immediate family have a connection with recipient organisations, they should declare their interest. There are no related party transactions requiring disclosure (2021: none).

22 Grants payable to institutions

	2022	2021
	£	£
Nutrition and Wellbeing		
<i>Research and Campaigning</i>		
NNEdPro (Lord Rana Foundation)	-	35,000
Nutritank	41,000	35,000
Coalition Project (Lord Rana Foundation)	-	30,000
Vitamin D Research Study	-	30,000
ERimNN (University of Brighton)	-	24,106
Lord Rana Foundation Charitable Trust	53,000	-
Sustain	25,000	-
School Food Matters	37,500	-
The Food Foundation	25,000	-
Best Beginnings	30,000	-
<i>Prevention</i>		
College of Medicine	-	34,055
Institute of Health Visiting	34,660	34,917
Culinary Medicine	41,000	35,000
Sustainable Well-being		
Wellbeing Economy Alliance	-	26,500
Action for Happiness	-	15,000
Young People		
<i>Research and Campaigning</i>		
Impetus-PEF	55,000	25,000
Young Minds Trust	25,000	25,500
MAC-UK	-	24,021
Youth Access	25,000	-
Centre for Mental Health	40,250	5,000
<i>Prevention</i>		
Papyrus	-	23,280
Youthscape	35,000	25,000
42nd Street	21,540	27,865
<i>Support</i>		
The Children's Society	25,000	25,000
The Prince's Trust	25,000	25,000
Inside Out Community Arts and Mental Health	1,000	-
Early Years		
<i>Research and Campaigning</i>		
Best Beginnings	47,000	65,000
Association of Video Interactive Guidance	-	25,000
Parent Infant Foundation	32,999	24,984

	2022	2021
	£	£
Prevention		
Institute of Health Visiting	40,000	40,000
Association of Infant Mental Health	25,000	25,000
Home Start	35,000	-
Home Start Isle of Wight	1,000	-
Environment		
Essex Wildlife Trust	-	15,000
Blue Marine Foundation	33,550	-
Synchronicity Earth	25,000	-
Big Give	31,500	-
Esmee Fairbairn Foundation	100,000	-
Central Office of Public Interest	30,000	-
Beaver Trust	30,000	-
Snape School Parent and Staff Association	1,000	-
Friends of St Nicholas	1,000	-
Other Support		
British Red Cross	1,000	1,000
Chelmsford Cross	-	5,000
Silver Line	1,000	1,000
LGBT York Forum	-	1,000
SIMBA	-	1,000
Little Village HQ	-	1,000
Suffolk Community Foundation	1,000	1,000
Horn Development Association	-	1,000
New Starts	-	2,000
PCC Kempsey	-	2,000
Acorn Children's Hospice Trust	-	2,000
St Paul's Hostel	-	2,000
St Richard's Hospice	-	2,000
The Outward Bound Trust	3,000	-
International Rescue Committee	5,000	-
The Christie Charitable Fund	1,500	-
Charlie Waller Trust	1,000	-
Grants paid in year	986,499	722,228

	2022 £	2021 £
<i>Less grants awarded in previous years:</i>		
Young People		
Young Minds Trust	(25,000)	(500)
Papyrus	-	(23,280)
Youthscape	-	(25,000)
MAC-UK	-	(24,021)
CYPMH	-	(5,000)
The Children's Society	(25,000)	(25,000)
42nd Street	(21,540)	(27,865)
Prince's Trust	(25,000)	-
Impetus-PEF	(25,000)	-
Nutrition		
Institute of Health Visiting	(34,660)	(34,917)
Culinary Medicine UK	(41,000)	(35,000)
Lord Rana Foundation	(53,000)	(35,000)
Nutritank	(41,000)	(35,000)
Early Years		
Best Beginnings	-	(25,000)
Institute of Health Visiting	(40,000)	-
Parent Infant Foundation	(25,016)	-
<i>New grants awarded but not paid:</i>		
Young People		
Young Minds Trust	-	50,000
Prince's Trust	-	50,000
Youth Access	50,000	-
Youthscape	70,000	-
Nutrition		
Lord Rana Foundation	-	18,000
Culinary Medicine UK	-	6,000
Nutritank	35,000	6,000
School Food Matters	12,500	

	2022 £	2021 £
Early Years		
Parent Infant Foundation	6,312	50,022
Institute of Health Visiting	-	80,000
Best Beginnings	43,000	-
Home Start	70,000	-
Environmental		
Synchronicity Earth	50,000	-
Beaver Trust	60,000	-
	1,027,095	686,667

THE AIM FOUNDATION

England & Wales - Charity number 263294

Accounts

The AIM Foundation

Annual Report and Financial Statements

For the Year Ended 31 August 2021

Charity Registered in England and Wales Number: 263294

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Trustees	Philippa Bailey Caroline Marks Nicholas Marks Joanna Pritchard Barrett Angela Marks
Charity Number	263294
Principal Address and Registered Office	Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Auditors	Albert Goodman LLP Goodwood House Blackbrook Park Avenue Taunton Somerset TA1 2PX
Bankers	Coutts & Co 440 Strand London EX4 3ZB
Solicitors	Farrer & Co 66 Lincoln Fields London WC2A 3LH
Investment Advisers	MICL Wessex House Oxford Road Newbury Berkshire RG14 1PA

The Trustees present their Report and Financial Statements for the year ended 31 August 2021. We are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the Trust Deed as referenced below and *Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)* – (Charities SORP (FRS 102)).

Structure, governance and management

The Family Foundation was established by a charitable trust deed on 3 September 1971 and was known as the Ian Roy Marks Charitable Trust. The name was changed by a Trustees' resolution to The AIM Foundation on 14 April 1993.

The AIM Foundation owns 100% of the shares in a subsidiary company, Cytoplan Limited. In 2008 the Cytoplan shares were gifted by Ian Roy Marks to The AIM Foundation, so that it became wholly owned by the charity. Every year, depending on the operating profits and the forward plans for the business, the Cytoplan Board determine amount of the gifts made from Cytoplan Ltd to The AIM Foundation. These funds are utilised to make grants to organisations within the focus area of Nutrition for Health and Wellbeing. In 2020/21 a sum of £300,000 was transferred to The AIM Foundation.

The Trustees who served during the year were:

- Caroline Marks – Chair of Trustees, Non-Executive director of Cytoplan Ltd
- Angela Marks
- Philippa Bailey
- Joanna Pritchard Barrett
- Nicholas Marks – Non-Executive Director of Cytoplan Ltd

There are currently five Trustees, who are all descendants of or related to the founder, Ian Marks. The Trustees meet quarterly to set strategy and budgets, review finances, approve grants and discuss other governance matters. The Trustees give their time freely and receive no remuneration or other financial benefits, although they are entitled to be reimbursed for expenses directly.

During 2020/21 the long-term succession planning and strengthening of the governance of the family foundation has continued. Training and involvement of the third generation of the family became on-line and a series of six-weekly AIM Academy sessions were undertaken covering the different focus areas of grant-making and Cytoplan.

The structure for grant making decisions is evolving and sub-committees for each of the focus areas are being developed. This increases the involvement and learning of the wider family and input from external adviser with relevant expertise improves our decision-making. The sub-committees will be responsible for recommending grants to Trustees for approval within predetermined budgets.

The Chair has taken part in several network and training sessions organised by the Association of Charitable Foundations during the year and collaborates with other Family Foundations and grant makers funding in similar focus areas. We are aligning our grant-making with good practice as outlined in the Association of Charitable Foundations' Stronger Foundations framework.

Risk Management

The Trustees have considered and identified the major risks to which the Foundation is subject and have put in place measures to mitigate them.

During 2021/22 the Foundation intends to appoint two non-family Trustees to widen our experience, strengthen our expertise and increase our diversity.

Internal controls have been established to ensure the effective management and monitoring of the charity's operation. During 2021/22 the Foundation will implement a cloud-based IT system to maximise flexible working from home of the widening group of assessors and self-employed administrator.

Objectives and activities

The Foundation's objectives are to make grants to registered charities, or Community Interest Companies with charitable purposes. We seek to balance funding to address the underlying causes of social need, whilst also directly supporting those with immediate needs. All our grants seek to promote wellbeing.

Grant Making Policy

The Trustees' policy is to provide core, unrestricted and project funding to organisations with charitable purposes.

We have regard to the Charity Commission's general guidance on public benefit when reviewing the grant making policy for the year. We support registered charities operating for public benefit and there is a clear policy of not supporting individuals.

The AIM Foundation does not accept unsolicited proposals. The Trustees consider it a better use of everyone's time if we seek out the organisations that fit within strategy and are interested in funding. We do this through desk-based research, scoping studies, conversations with experts and practitioners, recommendations from partners, grantees and other funders.

We may offer a one-year grant in the first instance but with the potential to provide multi-year funding as the relationship develops. We can offer unrestricted, core or project funding. In some instances, we award development grants to cover the costs of developing an idea to proposal stage.

The following principles guide The AIM Foundation's approach:

Respect for those working in the sector: we try to limit the time spent on proposals and reports; we only approach organisations and ask for their time when we think there is a strong likelihood that we will fund their work; we are driven by what they tell us they need.

Openness: we share the likelihood of funding and details of our process with potential grantees; we publish all our grants on [360giving](#); we commit to giving grantees as much notice as possible when the funding relationship is coming to an end.

Collaboration: we encourage our grantees to work together and support the costs of collaboration; we are keen to work with other funders.

A full list of grants is shown at the end of the financial statements.

AIM's Strategy

Our current strategy focuses upon these four focus areas:

1. Nutrition for Health and Wellbeing: Increasing the understanding of nutrition and its importance for health amongst health practitioners.

Nutrition is often an overlooked aspect of medical training and care. Malnutrition problems are on the rise in the UK making nutritional education more essential than ever. AIM has funded several charitable and not-for-profit organisations that are leading the way in medical nutrition.

2. Early Years: Improving the emotional and social development of young children from vulnerable families.

There is overwhelming evidence that support in the period from conception to the start of school is critical in shaping a child's early development and prospects. Currently, brain connections form at an unrepeated speed, giving shape and depth to children's cognitive, emotional and social development – influencing their capacity to learn, to solve problems and to relate to others. AIM has funded several charities to ensure that children from disadvantaged backgrounds are offered a better start in life.

3. Young People: Improving their life chances, especially around the transition from school to employment, and their emotional and mental well-being.

Mental health is a huge issue for our young people. In the UK today, an estimated five children in every classroom have a mental health problem. A quarter of 17-year-old girls have self-harmed in the last year while suicide remains the single biggest killer of boys and young men. Studies on the impact of the pandemic have shown an increase in levels of distress, worry and anxiety – especially amongst those with additional challenges, including young people with disabilities, and those from communities affected by racial injustice and from the LGBTQI+ community.

4. Environment: We have signed up to the [Funder Commitment on Climate Change](#), a new funding area for us. Initially, grants will be focussed on restoring and protecting UK Rivers and Coastal Waters and Global Oceans and Coastal Waters. Our funding is part of the global efforts to support Sustainable Development Goals 14 (Life Below the Water) and 6 (Clean Water and Sanitation).

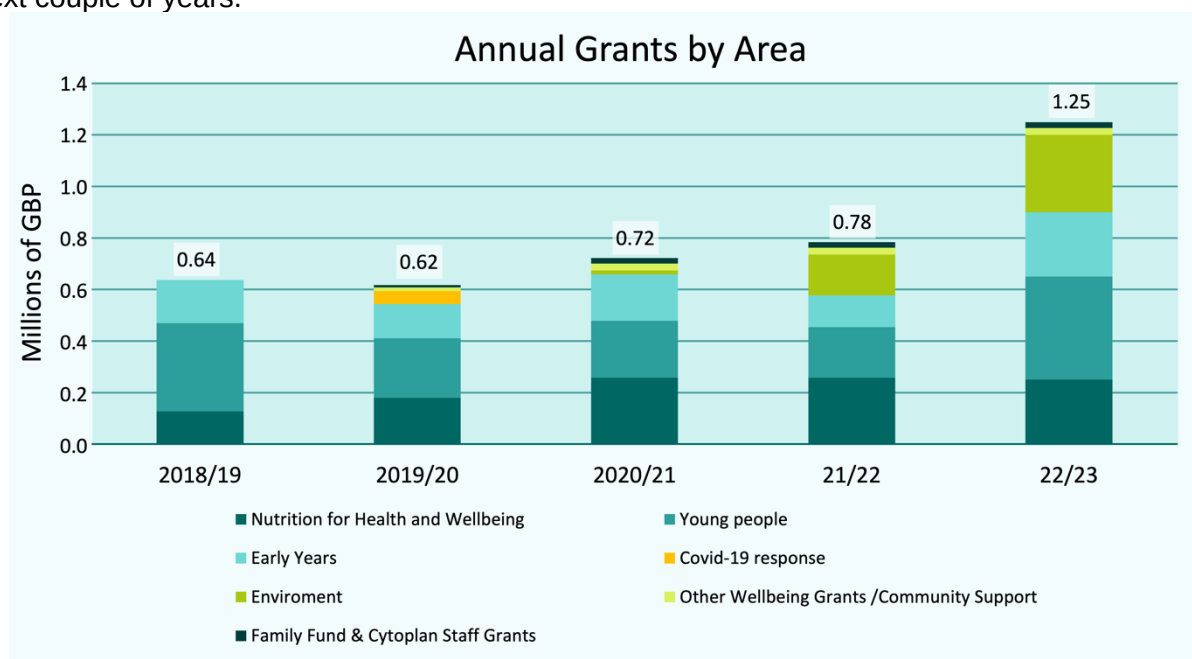
UK Rivers and Coastal Waters: Freshwater systems are home to over one third of all vertebrate species and are essential to supporting life on earth through drinking water supply, food production, photosynthesis and sanitation. Species that depend on these habitats are facing catastrophic population declines with one in three freshwater species under threat of extinction. These declines are being caused by numerous global pressures, including pollution, overfishing, invasive species, dam construction, abstraction and dredging. The UN recognises water pollution as a widespread global issue and estimate that 80% of global wastewater is untreated and released directly into the environment, including human waste and toxic industrial waste products.

Global Oceans and Coastal Waters: Healthy oceans and seas are essential to our existence. They cover 70 percent of our planet, and we rely on them for food, energy and water. Yet, we have managed to do tremendous damage to these precious resources. There is a need to protect them by eliminating pollution and overfishing and responsibly managing marine life.

Other Wellbeing & Community Support and Family Fund:

In addition to the four priority areas, The AIM Foundation awards small local grants advised by Cytoplan staff and through our Family Fund. The latter enables members of the family to support a range of causes they care about and learn about new areas of interest, whilst supporting valuable work in the community.

This bar chart shows the amount we have given across these focus areas since 2018/19 and our plans for the next couple of years.



Strands of Funding

1. Changing the system

Many of our grants seek to influence systems, as change here can have a wide and lasting impact. We use our funds to support work that influences policy and changes practice. This includes raising the voices of those under-represented, collaborations with other stakeholders, campaigning, piloting new initiatives and spreading effective new ways of working and research results.

2. Strengthening the sector

We recognise it is difficult for charities to fund their own development in the face of pressing demand. Our grants support organisational development and the professional development of practitioners.

3. Direct support

We recognise that people are struggling here and now. So, some of our grants support the direct work of charities. We do seek to support early intervention and prevention work wherever we can. When supporting directly people who are disadvantaged, our focus is those living in East Anglia.

Achievements and performance

It is difficult to present meaningful aggregated data showing the overall impact of the work we have supported with our grants. This is due to the wide range of activities we have supported through our different strands and focus areas; the fact that we fully fund some activities and only contribute towards the costs of others; the different contexts in which the projects we support are working; and the differing needs of the people receiving support from those projects. However, below we have listed the organisations to whom we have awarded grants this year and their work we are supporting.

1. Nutrition for Health and Wellbeing

Increasing the understanding of nutrition and its importance for health amongst health practitioners.

[NNEdPro](#)

NNEdPro is a not-for-profit think tank, training academy and knowledge network based at Cambridge University. It aims to: develop, provide and evaluate impacts of nutritional education in healthcare; research and interpret data in current unexplored areas of how nutrition aids healthcare; and improve policymakers' and healthcare practitioners' access to the information.

AIM has provided a second year of funding of £35,000, which has been allocated towards their core costs in developing the undergraduate curriculum around nutrition, how to engage patients in consultations around diet and self-care and increasing the number of medical schools in their network.

[Nutritank](#)

Initially set up in 2017 by two medical students, Nutritank describe themselves as an information hub of food, nutrition and lifestyle medicine. AIM's funding has helped them to campaign successfully for increased nutritional education at medical schools.

AIM has provided a second year of funding of £35,000, so that Nutritank can continue to deliver the medical student courses and start to adapt their work so that it can reach a wider audience.

[Institute of Health Visiting \(iHV\)](#)

iHV is a charity that delivers training and is actively involved with research and policy. Through training Nutrition Champions, iHV aims to positively impact families and children's nutrition and the systems that support them.

AIM has committed to three years of grants. The second year's funding of £34,917 has been distributed (or 'allocated'?) to cover costs of delivering and evaluating their new two-day e-learning events about oral health and two update events. They will scope the opportunity to provide training to GPs, Practice Nurses and SLTs.

[Culinary Medicine \(UK\)](#)

Culinary Medicine UK teaches health practitioners the foundation of clinical nutrition and how to cook themselves to help motivate their patients to lead healthier lives using food. They have developed and run a series of evidence-based courses for both medical students and qualified doctors.

AIM has provided a second year's grant of £35,000, which Culinary Medicine has distributed to cover core costs of developing and delivering online practical nutrition course materials to a wider audience including nursing staff, allied health professionals, post-graduate junior doctors, and the general public.

[College of Medicine and Integrated Health](#)

The College of Medicine and Integrated Health focuses on improving the healthcare system by bringing together senior healthcare practitioners, scientists, medical students, patients and carers through events and courses.

AIM has given a grant to fund the development, delivery and evaluation of a short, easily available online course to 60 link workers this year.

Social prescribing link workers help people to unpick complex issues affecting their health and wellbeing. They connect people to community groups and help the person to develop skills, friendships and resilience.

[ERimNN](#)

Based at the University of Brighton, the Education and Research in medical Nutrition Network (ERimNN) connects practitioners interested in nutritional education. ERimNN developed the nutrition curriculum for Brighton & Sussex medical school.

With previous funding from AIM, ERimNN are running a pilot project to research the food experiences of patients and how nutritional care is provided on hospital wards. The pilot will take place at four adult clinical areas and involve nurses, nursing associates and dietitians. The project will identify concerns and solutions, and finally, they will implement the changes needed to improve nutritional care.

[Nutrition Implementation Coalition](#)

AIM has committed to supporting the partnership costs of The Nutrition Implementation Coalition for a further two years. The coalition brings together organisations with a variety of educational, professional and research experiences who all share the same vision of the need to advocate for nutrition education for healthcare professionals and bridge the gap between knowledge and practice. They are combining their efforts to improve the ability of doctors, nurses, health, and social care professionals to deliver effective nutrition care.

[Vitamin D Research Study](#)

AIM is helping to fund a 'test and treat' research study on correcting vitamin D deficiency in the UK population. The Queen Mary University of London will co-ordinate the research, investigating the risk factors for COVID-19 overlap of vitamin D deficiency. A total of 5,076 people are enrolled in the study; half will be tested for vitamin D deficiency and offered 6-months of supplements. Over that period, the cases of COVID-19 and other respiratory infections will be recorded and compared against those not receiving supplements.

2. Early Years:

Improving the emotional and social development of young children from vulnerable families.

[Parent Infant Foundation](#)

Parent Infant Foundation is committed to ensuring every baby has a loving and nurturing relationship laying the foundation for their emotional and physical wellbeing. They want to strengthen their First 1001 days Movement.

AIM has committed to a three-year grant of £25,000 per year towards the policy work supporting the growth and quality of specialised parent-infant relationship teams across the UK.

[Best Beginnings – Parent Leaders Project](#)

Best Beginnings helps parents to give their children the nurturing, loving care and attention that provides healthy development. They developed an NHS approved, evidence-based, award-winning app called Baby Buddy which provides understandable information on child development, answers questions, signposts support and helps to make parents feel less alone.

With the third-year grant of £25,000 from AIM, Best Beginnings will continue to work with grassroots groups in Birmingham and Newham to support the most disadvantaged families at risk of poor outcomes to adopt healthy behaviours. They will train community workers, peer supporters and volunteers, building on strengths in the community. Some Parent Leaders will be given extra training so that their views can inform decision-making platforms locally and nationally.

AIM has also awarded an additional grant of £40,000 towards the partnership work of Best Beginnings, Fatherhood Institute and Future Men to write new father's content within the updated version of the Baby Buddy app.

[iHV – Perinatal Infant Mental Health Champions](#)

The Institute of Health Visiting's (iHV) core mission is improving the lives of all infants and their families through excellence in practice and reducing health inequalities. Over the next three years, AIM will contribute to the core costs of their Perinatal Mental Health Team.

iHV train 'Champions' for perinatal and infant mental health in their local area. iHV's Champions training program has had fantastic feedback.

[Association of Infant Mental Health \(AIMH\)](#)

AIM further supported the Association of Infant Mental Health in 2021 to develop and launch the infant mental health competency framework. This sets the standard for all infant mental health practitioners to work towards accreditation. It will raise awareness and knowledge of infant mental health amongst practitioners working with at-risk pregnant parents and their infants to strengthen attachment and improve emotional and social development.

[Association of Video Interactive Guidance \(AVIGUK\)](#)

The Association of Video Interactive Guidance, UK (AVIGUK) provides video interactive guidance, which are interventions through which a practitioner aims to enhance communication within relationships.

AIM has awarded a grant of £25,000 towards establishing a new national data collection system. AVIGUK seek to collate evidence that this intervention promotes sensitivity and atonement in interactions between parents and infants.

3.Young people:

Improving their life chances, especially around the transition from school to employment, and their emotional and mental wellbeing.

[Impetus](#)

Impetus works with their charity partners to give young people from disadvantaged backgrounds the support they need to succeed. AIM has been a long-time funder of Impetus, in recent years focusing its financial support towards research and policy. They work on policy in education attainment, widening participation and youth unemployment.

Acknowledging that young people would be hit hardest by the impacts of COVID-19, AIM brought forward our 20/21 funding for Impetus, and in Autumn 2020, gave an extra £25,000. This has allowed Impetus to plan with decision-makers to diminish the impact of COVID-19.

Young Minds

Young Minds focuses on influencing policy about young people's mental health and wellbeing. They have driven changes in mental health units in the NHS and schools. Young Minds listens and actively involves Young Activists in its work.

In 2020 AIM made a further three-year award towards the core costs of the policy team at Young Minds, allowing them to make significant and continuous strides in influencing government and policy.

MAC-UK

MAC-UK works to develop and implement mental health services for excluded young people, using the input and guidance of young people. AIM has committed to three years of funding so MAC-UK can have a Public Health and Prevention team.

Their third-year grant of £24,021 was allocated to support that team to influence various policy forums through increasing the understanding of the social determinants that affect youth violence and mental health.

CYPMHC

The Children's and Young People's Mental Health Coalition has brought together leading charities to campaign jointly on the mental health and wellbeing of children and young people for ten years. CYPMHC has helped to ensure a greater focus on mental health in Ofsted's inspection framework, making schools focus on their pupils' mental health.

Our third year's funding of £5000 has contributed towards the core costs of CYMHC, enabling them to launch a second annual report with policy recommendations based on extensive consultation with 200 member organisations and views from diverse young people.

42nd Street

With 40 years of experience, 42nd Street aims to provide accessible mental health services for all young people supporting their emotional wellbeing and mental health, promoting choices and creativity. AIM is funding their training coordinator for a second year to work with young people to develop their training programme, including courses on how to de-escalate critical situations.

Papyrus

Papyrus aims to shatter the stigma around suicide and give young people and their communities the knowledge and skills to recognise and respond to suicidal behaviour. AIM has committed three years of funding so that more young people get the help they need.

Their third-year grant of £23,280 was distributed to continue to deliver their work in the West Midlands.

Youthscape

Guided by an advisory board of healthcare practitioners and teachers, Youthscape helps young people with their wellbeing. AIM has committed to three years of grants for the Alumina program, a live online service for young people to seek help with self-harm. The third-year grant of £25,000 was distributed to continue providing these support groups for 14–19-year-olds and develop accompanying written materials.

The Children's Society

AIM continues to support the Children's Society East. AIM has funded the role of a Young Carer Support Worker which provides one-to-one and group sessions, organising and supporting family activities and developing self-care resources to support hidden young carers.

Hidden young carers carry a weight of extra responsibilities, such as caring for family members due to parental mental illnesses or substance dependency. In response to COVID-19, AIM funded extra training for the staff to conduct online sessions during this challenging time.

[The Prince's Trust](#)

The Prince's Trust helps vulnerable young people get their lives back on track. Focusing on young people aged 11 to 30, the Prince's Trust helps those who are unemployed, struggling at school and at risk of exclusion. AIM has committed to a new three-year grant of £75,000 for training young people in Essex around self-employment and apprenticeships.

4. Environment

AIM has responded to the urgent need to increase funding for environmental issues and we have signed up to the [Funder Commitment on Climate Change](#), a new funding area for us. Initially grants will be focused on restoring and protecting Global Oceans and Coastal Waters and UK Rivers and Coastal Waters.

[Essex Wildlife Trust](#)

Essex Wildlife Trust is committed to protecting wildlife and inspiring the love of nature. They focus their conservation and educational efforts in Essex. AIM has provided a grant of £15,000 towards a citizen science survey to raise the profile of seagrass habitat and better understand and reduce coastal recreational pressure on seagrass meadows and coastal wildlife in the Blackwater Estuary.

5. Other Wellbeing & Community Support & Family Fund

[Wellbeing Economy Alliance](#)

WEAll is a new global collaboration to influence policy and narratives between environmental sustainability and human wellbeing.

AIM awarded a new grant of £26,500 to this project to cover the costs of producing and launching a further Happy Planet Index in advance of the Global Climate Summit in November 2021.

Worcester Charities

[Cytoplan Ltd](#), based near Worcester, was classified as an essential business providing vitamins and supplements that has continued to operate during the pandemic lockdowns.

The following local organisations were selected by Cytoplan staff to receive unrestricted donations, as they continue to suffer from extra demand, reduction in their normal fundraising capacity, and need to adapt their services to serve those disproportionately affected by the pandemic and lockdown restrictions.

• <u>Acorn Children's Hospice</u>	£2,000
• <u>St Richard's Hospice</u>	£2,000
• <u>St Paul's Hostel</u>	£2,000
• <u>New Starts</u>	£2,000
• <u>PCC Kempsey</u>	£2,000

Family Fund

In addition to our strategic areas, AIM Foundation awards small grants through our Family Fund. This enables members of the family to support a range of causes about which they care. In addition, it allows us to learn about new potential areas of interest, whilst supporting valuable work in the community.

LGBT York Forum	£1,000
SIMBA	£1,000
Little Village HQ	£1,000
Suffolk Community Foundation	£1,000
Horn Development Association	£1,000
British Red Cross	£1,000
Breast Cancer Care	£1,000
Chelmsford Chess	£5,000
The Silver Line	£1,000

Financial review

The results include the audited financial statements of Cytoplan Limited and its wholly owned subsidiaries, Nature's Own Limited and Biogrow Limited. The results of the subsidiaries are detailed in Note 4.

A Gift Aid payment of £300,000 has been made from Cytoplan Limited to The AIM Foundation.

The consolidated surplus for the year is £3,532,364 (2020: £636,923).

The charity's own result for the year is £1,998,286 (2020: £336,707 deficit). Both periods saw gains on listed investments 2021: £2,394,468 (2020: £133,960).

The charity has awarded grants in this period of £686,667 (2020: £773,311), further details of which are set out in Note 22. This includes the movement on multi-year grants awarded.

Total funds have increased in the year by £3,532,364 so that consolidated funds are £16,233,503.

Reserves policy

The Trustees aim to hold sufficient reserves to make grants in line with the charitable objectives. The annual grants are paid from the gift aid donations from Cytoplan Limited and investment income, supported by the charity's unrestricted reserves as we see fit.

The Trustees have agreed that the reserves position is strong and flexible enough for future years' grant making to be increased to £1,200,000 which can be drawn from the investment reserves. This will enable grant-making to increase towards Young People's Mental Wellbeing and to the new focus area of Environmental issues.

The charity's unrestricted funds of £15,323,503 is represented by investments

Investment policy

The Trustees have received, adopted and endorsed the Financial Review written on our behalf by our investment manager, Marlborough Investment Consultants Limited.

Quoted investments

The investment policy for the charity portfolio is to achieve a total return from both income and capital growth, whilst employing a medium-risk investment strategy.

The portfolio invests in equities via collective investment schemes such as unit trusts and open-ended investment companies. These vehicles provide investment diversification which partially mitigates investment risk. The funds held on the portfolio are operated by reputable fund management groups and managed by some of the most talented investment managers in the UK, who are in turn supported by analysts and risk management teams. All the investment schemes held on the AIM portfolio are regulated by the Financial Conduct Authority (FCA).

During the year ended 31st August 2021 £800,000 was remitted from the AIM portfolio to the bank account with Coutts & Co towards meeting their grant making requirements. Consequently, income generated by the investments is not reinvested. The performance of the portfolio and asset allocation is reviewed quarterly by the Trustees with the portfolio manager and performance is compared against the ARC Sterling Balanced Charity benchmark (which includes reinvested income). The portfolio manager also reviews performance against the NASDAQ UK (Total Return) benchmark and the NASDAQ World benchmark as these are entirely based on equities which reflects the current asset allocation of the AIM portfolio.

Quantitative easing has distorted the pricing of bond and fixed interest investments following the Great Financial Crisis and consequently these investments have been excluded from the portfolio for the time being. The investment manager has recommended that the Trustees maintain sufficient cash outside the portfolio that is sufficient to meet the charity's commitments over a two-year period. In the event of a severe equity market dislocation this is an effective way of mitigating market risk i.e. the need to sell investments at distressed prices.

The AIM portfolio has delivered strong returns during the year ended 31st August 2021. The performance for the year has been just over 25% resulting in the capital value of the portfolio rising significantly after allowing for the remittances into the Coutts bank account.

Stewardship of Investments

In August 2020 approximately 22% of the portfolio was invested in ethical funds. This figure included those funds that have been labelled 'sustainable' or equivalent, such as WHEB Sustainability Fund, and also funds actively pursuing responsible investment policies, such as JP Morgan Emerging Markets. All fund management groups now operate an ESG policy, which is reflected in the investment selection processes of the equities held across the portfolio. During the year the percentage of specific sustainable investment funds and those that are rated as being managed on a sustainable basis rose to just over 74% of the total portfolio. Considerable progress has been made during the year to achieve the Trustees' objective of refocusing the AIM Foundation portfolio on responsible investment funds.

Unquoted investments

The unquoted investment in Aquaspy, which was the last of the unquoted businesses invested in by the WHEB Partnership, has recently been sold. The AIM portfolio no longer has any exposure to unquoted investments.

Settlement Terms

The initial terms of the settlement are such that the Trustees may pay out or apply the income and the whole part of the capital of the trust fund to charitable bodies for charitable purposes. The Trustees have wide powers of investment and to that end the Trustees employ MICL Limited (the fund manager) to invest the capital of the Foundation on the world's stock markets including funds and investments with a social, ethical and environmental mandate. The Trustees have provided the portfolio manager with full discretion over the management of the AIM Foundation portfolio. The performance of the investments is monitored closely both by the portfolio manager and the Trustees on a quarterly basis.

The Trustees have assessed the major risks to which the Foundation is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. This has been borne out during 2020/21 at a time when equity market risk levels rose to unprecedented levels. Capital values have held up and the Trustees have been able to maintain the grant making programme.

Cytoplan Limited Corporate Responsibility Report

The Trustees have received, adopted and endorsed Cytoplan Limited report written on our behalf by the executive team.

Our Ethos

Cytoplan's mission is to impart knowledge to individuals in order that they are empowered to make choices in the field of nutrition. We are a force for good within the market, successfully maintaining our reputation of doing things in the right way for over 30 years. Our endeavours are driven by our principles, not the search for profits. These principles encompass a passion to optimise people's health, ethically and sustainably.

One of the main outcomes through intensive farming over the last decades, has been the loss to people of many mineral nutrients. In supplying "Food State" and wholefood products, and our extensive compilation evidencing "the Nutrition Gap" as it exists in the Western world, we believe we help redress this nutrition imbalance in people in the best way possible. Our unique Food State and wholefood nutrients, where vitamins and minerals are grown into food and food concentrates in processes that replicate natural growth, are also environmentally friendly.

Performance Overview

The financial year turnover finished at £9.8m which is a YOY growth of 18%. Three of the four customer groups were in solid growth with Export B2B the fastest growing customer group at 43%. This now takes Export B2B to 27% of the company's turnover. This was driven by 6 new accounts and the significant growth of existing customers. Brexit will have influenced the phasing of the results, but it is unlikely to have provided any of the sales growth experienced. With a relatively small number of customers (38) responsible for a significant sales contribution, results for this area are more prone to volatility and is something the Executive is aware of and incorporating into future. Consumer and Practitioner remain the core of the business, responsible for 42% and 29% of sales respectively, both areas experienced sales growth of over 10%. High levels of customer acquisition were experienced throughout the winter, and this peaked in January, recruiting 4k new customers in that month alone. In the second half of the year, customer acquisitions slowed down considerably and have settled at a pre-covid levels.

Trends

The winter of 2020/21 witnessed a large increase in demand for vitamin D due to government campaigns and media pick up on how Vitamin D supports the immune system. During the summer this demand has reduced significantly and is now at pre-Covid levels. Lockdowns created an unusual environment within e-commerce generally, consumers at this time had a high level of disposable income. When exiting lockdown, the trend for the consumer to spend money on items they couldn't during lockdown may have impacted e-commerce sales. The practitioner sales have established themselves as the most robust of the customer groups Cytoplan operates in and whilst it may have a lower potential volume than the other customer groups, it has demonstrated its importance as the foundation on which the company is built.

Financial or operational risks

Our products risks have reduced considerably over the past few years. As we have always sold many unique products that sat in a "grey area" of legislation this aspect of our business has always carried a risk. However, as time has gone on UK authorities now consider our products grandfathered into the legislation, so our risk in this respect has reduced considerably. All supplement companies share equal risk with the different aspects of supplement legislation in different member EU states – our risk is now the same as all other companies. At one time we also relied heavily on food state and wholefood products – which were unique to us and there was a risk that if the supply chain broke down that could pose a risk. But over time we have managed to have a broad range of products buying raw materials from many different places and all our unique products can now be replicated with materials from other supply chains. So, this is another former risk area that is no longer a risk. We are well capitalised and cannot foresee any financial risks. We are also operationally sound with excellent contract manufacturers who could always support our own production facility if we did experience breakdown or a sudden need for higher capacity.

Our Environmental Policy

At Cytoplan we are environmentally conscious, and we have an ongoing commitment to progressive changes. We have been dedicated to finding an eco-friendly alternative to our recyclable pots that also maintains long term product integrity, searching for a solution that mirrors our company values and doesn't compromise on product quality. We are delighted to have introduced our plastic-free, biodegradable and compostable pots, made from natural, sustainable sugar cane. In 2021/22, we will remove over 1 million plastic pots from circulation, using our new plastic-free pots for over 90% of our product range. We are committed to reducing our environmental impact and will only use plastic-free packaging when shipping orders. We pack our products in either cardboard or paper envelopes and minimal packaging is employed, all cardboard is made from recycled materials and our packaging material is made from potato starch. Where possible, we will also reuse any packaging we receive from our own deliveries.

Charitable Donations and other Support in Kind

As part of our ethos, we are active in this area. Several of our projects include: a variety of activities in northeast India, amongst orphanages and local communities, including self-empowerment opportunities, and healthcare for the poor. In Africa we were involved in feeding programmes and research concerning HIV and nutrition. Closer to home we are helping with the renovation of our local village pond to encourage wildlife.

In the first part of the Covid pandemic we gave several thousand pots of Zinc, Vitamin C to the NHS, to support front line staff. Since then, the NHS have purchased more from us at reduced prices. We also gave all genuine NHS staff immune protective supplements products free of charge during the pandemic.

We offered Vitamin D to the big Cohort Vit D study that is ongoing in respect of protection from severity of Covid D and to a trial in respect of the support given by Vitamin D in the recovery of patients from joint replacement surgery. We still offer free supplements to those on low income who have a real need for our products to help them get well. This is managed on an individual basis, but we try to help wherever we reasonably can.

Our Educational Ethos

Through our blogs we seek to give good information to help people make their own informed choices leading to self-empowerment for their health. We offered two free webinars during lockdown for practitioners, to support their businesses in the pandemic offering advice on taking their business online and remote consultations. We offer personal health advice to customers by phone and email.

The Well-Being of Cytoplan Staff

We value our staff and their loyalty and contribution.

We ordered Covid antibody tests for the staff at the onset of the pandemic, Vitamin D tests, and we currently offer Covid tests if anyone feels they want or might need one.

We always offer monetary rewards to staff who go beyond the call of duty. When people were so supportive to the company during the first part of Covid we gave some individual rewards. There is an annual company-wide bonus scheme depending on profits. Other benefits include free product and encouragement of healthy lifestyles. We offer access to mental, emotional and practical help whenever needed on an individual basis. We retain the services of an EAP service provider for our staff.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 of the income and expenditure of the charity 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 accounting estimates that are reasonable and prudent;
- state whether applicable 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 maintaining proper accounting records which 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity 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' Report was approved by the trustees on 5th April 2022 and signed on their behalf by:

N J Marks - Trustee

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2021

Opinion

We have audited the financial statements of The AIM Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ended 31 August 2021, which comprise the consolidated and parent charity Statement of Financial Activities, the consolidated and parent charity Balance Sheets, the consolidated and parent charity Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and of the parent charity's affairs as at 31 August 2021 and of the group's incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity 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 trustee's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original 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 the report.

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2021

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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 15, the trustees 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 and parent charity'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 parent charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under the Charities Act 2011, Section 151 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an 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 AIM Foundation

Independent Auditors' Report to the Trustees and Members For the Year Ended 31 August 2021

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the charity and grant making sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, fundraising regulator, anti-bribery and data protection legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the charity's legal advisors and insurers.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

The AIM Foundation

Independent Auditors' Report to the Trustees and Members
For the Year Ended 31 August 2021

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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

Use of our report

This report is made solely to the group and parent charity's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charity's members and 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 group and parent charity and the group and parent charity's members as a body and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 21 April 2022

Albert Goodman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

The AIM Foundation
Consolidated Statement of Financial Activities
For the Year Ended 31 August 2021

		Unres- tricted	Res- tricted	2021 Total	Unres- tricted (As restated)	Res- tricted (As restated)	2020 Total (As restated)
	Notes	£	£	£	£	£	£
Income							
<i>Income from other trading activity:</i>							
Commercial trading operations	4	9,817,525	-	9,817,525	8,318,590	-	8,318,590
Investment income	3	93,733	-	93,733	147,665	-	147,665
Total income		<u>9,911,258</u>	<u>-</u>	<u>9,911,258</u>	<u>8,466,255</u>	<u>-</u>	<u>8,466,255</u>
Expenditure							
<i>Expenditure on raising funds:</i>							
Commercial trading operations	4	7,817,060	-	7,817,060	7,221,249	-	7,221,249
Investment management costs		74,326	-	74,326	69,959	-	69,959
Expenditure on charitable activities	5	710,372	-	710,372	795,321	-	795,321
Total expenditure		<u>8,601,758</u>	<u>-</u>	<u>8,601,758</u>	<u>8,086,529</u>	<u>-</u>	<u>8,086,529</u>
Net gains/(losses) on investments	11	2,394,468	-	2,394,468	133,960	-	133,960
Net income/(expenditure) and net movement in funds		<u>3,703,968</u>	<u>-</u>	<u>3,703,968</u>	<u>513,686</u>	<u>-</u>	<u>513,686</u>
Reconciliation of funds							
Total funds brought forward		12,729,389	-	12,729,389	12,215,703	-	12,215,703
Total funds carried forward	17	<u>16,433,357</u>	<u>-</u>	<u>16,433,357</u>	<u>12,729,389</u>	<u>-</u>	<u>12,729,389</u>

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

All income and expenditure derive from continuing activities.

The AIM Foundation
Parent Charity Statement of Financial Activities
For the Year Ended 31 August 2021

	Notes	Unres- tricted £	Res- tricted £	2021 Total £	Unres- tricted £	Res- tricted £	2020 Total £
Income							
Donations and legacies		-	300,000	300,000	-	250,000	250,000
Investment income		88,516	-	88,516	144,613	-	144,613
Total income		88,516	300,000	388,516	144,613	250,000	394,613
Expenditure							
<i>Expenditure on raising funds:</i>							
Investment management costs		74,326	-	74,326	69,959	-	69,959
Expenditure on charitable activities	5	535,711	174,661	710,372	321,044	474,277	795,321
Total expenditure		610,037	174,661	784,698	391,003	474,277	865,280
Net gains/(losses) on investments	11	2,394,468	-	2,394,468	133,960	-	133,960
Net income/(expenditure) and net movement in funds		1,872,947	125,339	1,998,286	(112,430)	(224,277)	(336,707)
Reconciliation of funds							
Total funds brought forward		10,482,403	829,026	11,311,429	10,594,833	1,053,303	11,648,136
Total funds carried forward	17	12,355,350	954,365	13,309,715	10,482,403	829,026	11,311,429

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

All income and expenditure derive from continuing activities.

The AIM Foundation

Balance Sheet and Consolidated Balance Sheet

As at 31 August 2021

		Group 2021	Charity 2021	Group 2020 (As restated)	Charity 2020
	Notes	£	£	£	£
Fixed assets					
Intangible assets	9	169,595	-	221,195	-
Tangible assets	10	522,820	-	333,572	-
Investments	11	12,081,940	12,991,940	10,395,308	11,305,308
		<u>12,774,355</u>	<u>12,991,940</u>	<u>10,950,075</u>	<u>11,305,308</u>
Current assets					
Stock	12	1,781,838	-	1,556,227	-
Debtors	13	398,396	-	232,288	-
Other financial assets	14	550,000	-	250,000	-
Cash at bank and in hand		3,525,744	804,208	2,546,271	526,392
		<u>6,255,978</u>	<u>804,208</u>	<u>4,584,786</u>	<u>526,392</u>
Liabilities:					
Creditors: amounts falling due within one year	15	(1,831,844)	(486,433)	(1,655,515)	(520,271)
		<u>4,424,134</u>	<u>317,775</u>	<u>2,929,271</u>	<u>6,121</u>
Net current assets					
		<u>17,198,489</u>	<u>13,309,715</u>	<u>13,879,346</u>	<u>11,311,429</u>
Total assets less current liabilities					
Creditors: amounts falling due after one year	15	(12,775)	-	(14,200)	-
Provisions: Deferred taxation	16a	47,002	-	173,964	-
Provisions: Pension Liability	16b	(799,359)	-	(1,309,721)	-
		<u>16,433,357</u>	<u>13,309,715</u>	<u>12,729,389</u>	<u>11,311,429</u>
Net Assets					
Funds:					
Restricted funds		-	954,365	-	829,026
Unrestricted funds		16,433,357	12,355,350	12,729,389	10,482,403
		<u>16,433,357</u>	<u>13,309,715</u>	<u>12,729,389</u>	<u>11,311,429</u>
Total funds	17	<u>16,433,357</u>	<u>13,309,715</u>	<u>12,729,389</u>	<u>11,311,429</u>

The notes on pages 24 – 42 form part of these accounts.

 Approved by the Board for issue on 5th April 2022 and signed on their behalf by:

N J Marks - Trustee

The AIM Foundation
Consolidated and Parent Charity Cash Flow statement
For the Year Ended 31 August 2021

	Group 2021	Charity 2021	Group 2020 (As restated)	Charity 2020
	£	£	£	£
Cash flows from operating activities				
Net income/ (expenditure) for the year	3,703,968	1,998,286	513,686	(336,707)
<i>Adjustments:</i>				
Amortisation of intangibles	54,510	-	41,199	-
Depreciation	59,357	-	58,438	-
Gains on investments	(2,449,385)	(2,449,385)	(133,960)	(133,960)
Impairment of investment	54,917	54,917	-	-
Loss on sale of assets	94,876	-	4,803	-
	<u>1,518,243</u>	<u>(396,182)</u>	<u>484,166</u>	<u>(470,667)</u>
<i>Working capital adjustments:</i>				
(Increase) / decrease in stocks	(225,611)	-	(43,730)	-
(Increase) / decrease in debtors	(166,108)	-	138,842	-
(Decrease) / increase in creditors	174,904	(33,838)	413,369	159,350
(Decrease) / increase in provisions & deferred tax	(383,400)	-	14,085	-
	<u>918,028</u>	<u>(430,020)</u>	<u>1,006,732</u>	<u>(311,317)</u>
Net cash provided by operating activities				
<i>Cash flows from investing activities:</i>				
Acquisition of intangible assets	(2,910)	-	(169,589)	-
Acquisition of tangible assets	(343,481)	-	(143,089)	-
Acquisition of fixed asset investments	(2,873,312)	(2,873,312)	(2,120,749)	(2,120,749)
Proceeds from sale of fixed asset investments	3,581,148	3,581,148	2,248,084	2,248,084
Acquisition of current asset investments	(300,000)	-	(250,000)	-
	<u>61,445</u>	<u>707,836</u>	<u>(435,343)</u>	<u>127,335</u>
Net increase/(decrease) in cash and cash equivalents	<u>979,473</u>	<u>277,816</u>	<u>571,389</u>	<u>(183,982)</u>
Cash and cash equivalents at 1 September	<u>2,546,271</u>	<u>526,392</u>	<u>1,974,882</u>	<u>710,374</u>
Cash and cash equivalents at 31 August	<u><u>3,525,744</u></u>	<u><u>804,208</u></u>	<u><u>2,546,271</u></u>	<u><u>526,392</u></u>

1 General information

The AIM Foundation is a private trust, registered as a charity. Details of the charity including the registered office is shown in Reference and Administrative details in the Trustees Report.

2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2011.

The trustees have assessed the charity's activities with regard to the Charity Commission's guidance on public benefit. The AIM Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. The Covid-19 crisis resulted in a temporary fall in the value of investments which has since recovered. Grants are awarded only when there are sufficient reserves and income, therefore the Trustees consider that the going concern assumption remains appropriate.

The Functional currency of The AIM Foundation is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the foundation operates.

b Prior period errors

The 2021 financial statements include prior period adjustments for the following:

Restricted funds – group

Restricted funds in the group accounts in the year to 31 August 2020 have been reduced by £910,000, with unrestricted funds increasing by £910,000 in relation to the consolidation adjustment for the shares owned in Cytoplasm Limited. There has been no impact on the surplus reported by the group in the prior year.

Restricted funds – charity only

Restricted fund income and expenditure for the charity only for the year to 31 August 2020 have been increased by £250,000 and £474,277 respectively, with the corresponding reduction in unrestricted fund income and expenditure. This is to restrict the income from the subsidiary and expenditure on grants related to nutrition, in accordance with the wishes of the grantee of the shares in the subsidiary. There has been no impact on the surplus reported by the charity in the prior year.

An adjustment to reduce unrestricted funds and increase restricted funds has been made for the years to 31 August 2018 and 2019, which has been restated in the opening unrestricted and restricted reserves – totalling £143,303.

Provision for bonuses

Other creditors for the group in the year to 31 August 2020 have been restated by £123,237 to accrue for the cost of the bonuses paid in the 2021 accounting period. An adjustment of £95,513 has also been made for the year to 31 August 2019 which has been restated in the opening unrestricted reserve.

Deferred tax

The provision for deferred tax in the group has been restated to provide for the deferred tax asset associated with the pension provision of £1,309,721 as at 31 August 2020. The impact on the opening unrestricted reserve for the year to 31 August 2020 is £247,000.

c Group accounts

These financial statements consolidate the results of the charity and its wholly owned subsidiaries, Cytoplan Limited, Nature's Own Limited and Biogrow Limited, on a line by line basis. The subsidiaries are registered companies incorporated in England and Wales.

In the parent charity financial statements the investment in subsidiaries is accounted for at cost less impairment.

d Funds structure

The restricted fund represents assets held for a specific purpose. Please see note 17 for more details.

Unrestricted funds comprise accumulated surpluses and deficits on general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

e Income

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donation and legacies is received by way of donations and gifts and is included in full in the Statement of Financial Activities, when receivable.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity is entitled to the grant.
- Income from trading activities is included in the SOFA in the period to which it relates.

f Financial instruments

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following basic financial assets and liabilities:

- Short term debtors and creditors:
Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.
- Fixed asset investments qualifying as basic financial instruments:
Non-basic equity investments are measured at fair value through income and expenditure.

Other financial instruments not qualifying as basic:

- Convertible loan stock has been recognised as a non-basic investment. All non-basic investments are carried at fair value except to the extent that a reliable measurement of fair value cannot be established, in which case the investment is carried at cost less impairment.

g Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs related to the category. Grants payable represent amounts committed for charitable purposes to institutions in the financial period.

h Intangible assets

Intangible assets are amortised straight line over the useful life of the asset.

Computer software and consultancy - 15% reducing balance.

i Fixed assets

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

j Depreciation

Depreciation is calculated so as to write off the cost of an asset over its useful economic life of that asset as follows:

Leasehold buildings	straight line over 5 to 25 years
Fixtures and fittings	straight line over 3 to 25 years
Plant and machinery	straight line over 3 to 10 years
Motor Vehicles	straight line over 3 to 5 years
Computer equipment	straight line over 3 to 5 years

k Fixed asset investments

Investments which are publicly traded are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs). Subsequently, investments which are publicly traded are held at market value, with all realised and unrealised gains and losses passing through the SOFA.

Investments which are not publicly traded are held at cost less impairment.

l Gains and losses

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

m Stocks

Stock is included at the lower of cost or net realisable value, after making due allowance for obsolete and slow-moving items. Cost comprises all direct expenditure including variable overheads.

n Operating lease agreements

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

o Defined contribution pension costs

The trading subsidiaries operate a defined contribution scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities (SOFA). The charity itself has no employees.

p Other pensions

The subsidiary company has an unfunded pension obligation to a director. The financial statements include a provision for the expected cost of providing this pension, based on the annuity rates prevailing at the balance sheet date.

q Irrecoverable VAT

Irrecoverable VAT is charged as a cost within the Statement of Financial Activities.

3 Investment Income

	Unrestricted 2021 £	Unrestricted 2020 £
Income from listed investments	88,460	144,079
Interest receivable	5,273	3,586
	93,733	147,665

4 Investment in subsidiaries

Cytoplan Limited/Nature's Own Limited/Biogrow Limited

The parent charity holds 100% of the issued share capital and 100% of the voting rights of Cytoplan Limited (company number 01493205).

Nature's Own Limited (company number 02401115) and Biogrow Limited (company number 12025572) are wholly owned subsidiaries of Cytoplan Limited. The registered address of the wholly owned trading subsidiaries is: Unit 8 Hanley Workshops, Hanley Road, Hanley Swan, Worcester, WR8 0DX. The wholly owned trading subsidiaries are incorporated in the United Kingdom. The principal activity of Cytoplan Limited and Nature's Own Limited is the supply of vitamin, mineral, and enzyme preparations. The principal activity of Biogrow Limited is the growing of non-perennial crops. Nature's Own Limited is currently dormant. The pro forma consolidated results for Cytoplan Limited and Biogrow Limited are as follows:

	2021	2020
Summary profit and loss account	£	£
Turnover	9,817,525	8,318,590
	9,817,525	8,318,590
Cost of sales, distribution and admin expenses	(7,982,915)	(7,233,810)
Operating profit / (loss)	1,834,610	1,084,780
Loss on disposal of tangible fixed assets	(43,360)	-
Interest receivable	5,217	3,052
Taxation	(316,147)	(207,439)
Exceptional items	525,362	220,000
Gift aid to parent charity	(300,000)	(250,000)
Retained profit / (loss) for the year	1,705,682	850,393
The assets and liabilities of the subsidiaries were:		
Intangible assets	169,595	221,195
Tangible fixed assets	522,820	333,772
Current assets	5,451,770	4,058,394
Creditors: amounts falling due within one year	(1,345,411)	(1,135,244)
Total assets less current liabilities	4,798,774	3,478,117
Creditors: amounts due falling after one year	(12,775)	(14,200)
Deferred taxation	47,002	173,964
Pension Liability	(799,359)	(1,309,721)
Aggregate share capital and reserves	4,033,642	2,328,160

7 Net income/ (expenditure) for the year

This is stated after charging:

	Charity		Subsidiary		Total	
	2021	2020	2021	2020	2021	2020
	£	£	£	£	£	£
Amortisation of intangible assets	-	-	54,510	41,199	54,510	41,199
Depreciation of tangible assets	-	-	80,173	58,438	80,173	58,438
Interest payable	997	-	-	-	997	-
Current auditors' remuneration for:						
Audit services	6,400	-	10,000	-	16,400	-
Accounting services	2,000	-	4,500	-	6,500	-
Previous auditors' remuneration for:						
Audit services	720	6,060	1,000	15,925	1,720	21,985
Accounting services	-	2,000	-	-	-	2,000

8 Defined contribution pension scheme

The subsidiary company operates a defined benefit pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amount to £185,681 (2020: £38,275). Contributions totalling £12,262 (2020: £11,299) were payable to the scheme at the end of the year and are included in other creditors.

9 Intangible Assets

Group	Computer Software £	Total £
Cost		
At 1 September 2020	335,793	335,793
Additions	2,910	2,910
At 31 August 2021	338,703	338,703
Amortisation		
At 1 September 2020	114,598	114,598
Charge for the year	54,510	54,510
At 31 August 2021	169,108	169,108
Net book value		
At 31 August 2021	169,595	169,595
At 31 August 2020	221,195	221,195

There are no intangible assets held by the parent charity.

10 Tangible fixed assets

Group	Improvements to leasehold properties £	Plant and equipment £	Motor Vehicles £	Total £
Cost				
At 1 September 2020	255,922	388,906	-	644,828
Additions	39,495	275,987	27,999	343,481
Disposals	(36,066)	(80,819)	-	(116,885)
At 31 August 2021	259,351	584,074	27,999	871,424
Depreciation				
At 1 September 2020	164,231	147,025	-	311,256
Charge for the year	2,796	55,628	933	59,357
Depreciation eliminated on disposal	(4,971)	(17,038)		(22,009)
At 31 August 2021	162,056	185,615	933	348,604
Net book value				
At 31 August 2021	97,295	398,459	27,066	522,820
At 31 August 2020	91,691	241,881	-	333,572

There are no tangible fixed assets held by the parent charity.

11 Fixed assets - Investments

	Unlisted investment	Marlborough Consultants (listed)	Aquaspy	Total
	£	£	£	£
Charity				
Market value b/fwd	910,000	10,340,391	54,917	11,305,308
Additions	-	2,873,312	-	2,873,312
Disposals	-	(3,581,148)	-	(3,581,148)
Impairment	-	-	(54,917)	(54,917)
Realised gain/(loss) on disposal	-	1,327,370	-	1,327,370
Unrealised gain/(loss)	-	1,122,015	-	1,122,015
At 31 August 2021	910,000	12,081,940	-	12,991,940
Group				
At 31 August 2021		12,081,940	-	12,081,940
At 31 August 2020		10,340,391	54,917	10,395,308
Historical cost				
At 31 August 2021	910,000	8,003,844	-	8,913,844
At 31 August 2020	910,000	7,384,313	54,917	8,349,230

The value of the listed investments at 31 August 2021 was £12,081,940 (2020: £10,340,391). All listed investments are listed in the UK stock exchange and are valued at market value.

12 Stocks

	Group	2021 Charity	Group	2020 Charity
	£	£	£	£
Finished goods	1,781,838	-	1,556,227	-

13 Debtors

	Group	2021	Group	2020
	£	Charity	£	Charity
		£		£
Trade debtors	227,575	-	124,412	-
Other debtors	170,821	-	107,876	-
	<u>398,396</u>	<u>-</u>	<u>232,288</u>	<u>-</u>

14 Other financial assets

	Group	2021	Group	2020
	£	Charity	£	Charity
		£		£
Current asset investments				
Cost or valuation	250,000	-	-	-
Additions	300,000	-	250,000	-
	<u>550,000</u>	<u>-</u>	<u>250,000</u>	<u>-</u>

The current asset investment is valued at cost less impairment.

15 Creditors: Amounts falling due within one year

	Group £	2021 Charity £	Group £	2020 Charity £
Trade creditors	488,246	-	383,108	-
Other taxation and social security	349,880	-	335,175	-
Other creditors	115,519	-	51,999	-
Multi year grant commitments	471,222	471,222	506,783	506,783
Accruals and deferred income	406,977	15,211	378,450	13,488
	<u>1,831,844</u>	<u>486,433</u>	<u>1,655,515</u>	<u>520,271</u>

Creditors: Amounts falling due in more than one year

	Group £	2021 Charity £	Group £	2020 Charity £
Accruals and deferred income	12,775	-	14,200	-
	<u>12,775</u>	<u>-</u>	<u>14,200</u>	<u>-</u>

16 a) Provisions - Deferred taxation

	Group £	2021 Charity £	Group £	2020 Charity £
At 1 September 2020	173,964	-	188,049	-
(Charge)/credit for the year	(126,962)	-	(14,085)	-
At 31 August 2021	<u>47,002</u>	<u>-</u>	<u>173,964</u>	<u>-</u>

Deferred taxation arises in respect of fixed asset timing differences and in relation to the provision for the pension liability for corporation tax purposes in Cytoplan Limited.

16 b) Provisions - Other pension liability

	Group	2021	Group	2020
	£	Charity	£	Charity
	£	£	£	£
At 1 September 2020	1,309,721	-	1,309,721	-
Charge/(credit) for the year	(510,362)	-	-	-
At 31 August 2021	799,359	-	1,309,721	-

17 Funds

2021

Funds analysis - group	Opening balance	Incoming Resources	Outgoing Resources	Investment Movement	Closing balance
	1 Sept 2020				31 Aug 2021
	£	£	£	£	£
Unrestricted funds					
Charity	10,741,429	88,516	(784,698)	2,394,468	12,439,715
Subsidiaries	1,987,960	9,822,742	(7,817,060)	-	3,993,642
Total unrestricted funds	12,729,389	9,911,258	(8,601,758)	2,394,468	16,433,357
Total funds	12,729,389	9,911,258	(8,601,758)	2,394,468	16,433,357
Funds analysis - charity	Opening balance	Incoming Resources	Outgoing Resources	Investment Movement	Closing balance
	1 Sept 2020				31 Aug 2021
	£	£	£	£	£
Unrestricted funds					
Charity	10,482,403	88,516	(610,037)	2,394,468	12,355,350
Restricted funds					
Shares in subsidiaries	910,000	-	-	-	910,000
Distributions from subsidiary	(80,974)	300,000	(174,661)	-	44,365
	829,026	300,000	(174,661)	-	954,365
Total funds	11,311,429	388,516	(784,698)	2,394,468	13,309,715

2020

Funds analysis - group	Opening balance 1 Sept 2019 (As restated) £	Incoming Resources £	Outgoing Resources (As restated) £	Investment Movements £	Closing balance 31 Aug 2020 (As restated) £
Unrestricted funds					
Charity	11,328,136	144,613	(865,280)	133,960	10,741,429
Subsidiaries	887,567	8,321,642	(7,221,249)	-	1,987,960
Total unrestricted funds	12,215,703	8,466,255	(8,086,529)	133,960	12,729,389
Total funds	12,215,703	8,466,255	(8,086,529)	133,960	12,729,389

Funds analysis - charity	Opening balance 1 Sept 2019 (As restated) £	Incoming Resources £	Outgoing Resources (As restated) £	Investment Movements £	Closing balance 31 Aug 2020 (As restated) £
Unrestricted funds					
Charity	10,594,833	144,613	(391,003)	133,960	10,482,403
Restricted funds					
Shares in subsidiaries	910,000	-	-	-	910,000
Distributions from subsidiary	143,303	250,000	(474,277)	-	(80,974)
	1,053,303	250,000	(474,277)	-	829,026
Total funds	11,648,136	394,613	(865,280)	133,960	11,311,429

The charity owns 100% of the issued share capital of Cytoplan Limited which in turn owns 100% of the issued share capital of Nature's Own Limited and Biogrow Limited – see note 4 for more details.

The restricted fund comprises

- The shares held in Cytoplan Limited, held at the cost of the shares at the date of the gift. The amount is held in a restricted fund due to restrictive conditions imposed by the donors.
- The distributions from Cytoplan Limited are also held in a restricted fund, to be used on grants specifically to assist with nutrition, as specified by the donor of the shares. There is a negative balance carried forward as at 31 August 2020 as in that year there were a number of grants recognised for which funding had not yet been received from the investment portfolio.

18 Analysis of group net assets between funds
2021

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	12,774,355	-	12,774,355
Current assets	6,255,978	-	6,255,978
Other net current liabilities	(1,831,843)	-	(1,831,843)
Long term liabilities	(12,775)	-	(12,775)
Provisions - pension liability	(799,359)	-	(799,359)
Provisions - deferred taxation asset	47,002	-	47,002
	<u>16,433,357</u>	<u>-</u>	<u>16,433,357</u>

2020

	Unrestricted funds (As restated) £	Restricted funds (As restated) £	Total funds (As restated) £
Fixed assets	10,950,075	-	10,950,075
Current assets	4,584,786	-	4,584,786
Other net current liabilities	(1,655,515)	-	(1,655,515)
Long term liabilities	(14,200)	-	(14,200)
Provisions	(1,309,721)	-	(1,309,721)
Provisions - deferred taxation asset	173,964	-	173,964
	<u>12,729,389</u>	<u>-</u>	<u>12,729,389</u>

Analysis of parent charity net assets between funds
2021

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	12,081,940	910,000	12,991,940
Current assets	759,843	44,365	804,208
Other net current liabilities	(486,433)	-	(486,433)
	<u>12,355,350</u>	<u>954,365</u>	<u>13,309,715</u>

2020

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets	10,395,308	910,000	11,305,308
Current assets	607,366	(80,974)	526,392
Other net current liabilities	(520,271)	-	(520,271)
	<u>10,482,403</u>	<u>829,026</u>	<u>11,311,429</u>

19 Financial Instruments

Categorisation of financial instruments

	Group	2021 Charity	Group (As restated)	2020 Charity
	£	£	£	£
Financial assets				
Financial assets measured at fair value through income and expenditure account	12,081,940	12,081,940	10,340,391	10,340,391
Financial assets measured at amortised cost	4,312,679	804,208	2,952,811	526,392
	<u>16,394,619</u>	<u>12,886,148</u>	<u>13,293,202</u>	<u>10,866,783</u>
Financial liabilities				
Financial liabilities measured at fair value through income and expenditure account	799,359	-	1,309,721	-
Financial liabilities measured at amortised cost	1,438,652	486,433	1,283,754	520,271
	<u>2,238,011</u>	<u>486,433</u>	<u>2,593,475</u>	<u>520,271</u>
2021 - group and charity	Income	Expenditure	Net gains	Net losses
	£	£	£	£
Financial assets measured at fair value through income and expenditure account	88,460	74,326	2,394,468	-
Financial assets measured at amortised cost	5,273	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	510,362	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>93,733</u>	<u>74,326</u>	<u>2,904,830</u>	<u>-</u>
2020 - group and charity	Income	Expenditure	Net gains	Net losses
	£	£	£	£
Financial assets measured at fair value through income and expenditure account	144,079	69,959	133,960	-
Financial assets measured at amortised cost	3,586	-	-	-
Financial assets measured at fair value through income and expenditure account	-	-	-	-
Financial liabilities measured at amortised cost	-	-	-	-
	<u>147,665</u>	<u>69,959</u>	<u>133,960</u>	<u>-</u>

20 Other financial commitments

At 31 August 2021, there were total commitments under non-cancellable operating leases as set out below:

	Group	2021	Group	2020
	£	Charity	£	Charity
		£		£
<i>Amounts payable:</i>				
Within one year	116,230	-	115,888	-
In two to five years	302,044	-	415,183	-
Over five years	-	-	-	-
	418,274	-	531,071	-

21 Related party transactions

The charity has taken advantage of exemptions in FRS 102 “Related party disclosures” from disclosing transactions with other members of the group.

The charity’s policy is that, where trustees or their immediate family have a connection with recipient organisations, they should declare their interest. There are no related party transactions requiring disclosure (2020: none).

22 Grants payable to institutions

	2021 £	2020 £
Nutrition and Wellbeing		
<i>Research and Campaigning</i>		
NNEdPro (Lord Rana Foundation)	35,000	35,000
Nutritank	35,000	35,000
Coalition Project (Lord Rana Foundation)	30,000	30,000
New Economics Foundation	-	15,000
Vitamin D Research Study	30,000	-
Wellbeing Economy Alliance	26,500	-
ERimNN (University of Brighton)	24,106	-
<i>Prevention</i>		
College of Medicine	34,055	10,000
Institute of Health Nutrition	34,917	34,700
Culinary Medicine	35,000	35,000
Young People		
<i>Research and Campaigning</i>		
Impetus-PEF	25,000	50,000
Young Minds Trust	25,500	34,500
MAC-UK	24,021	24,021
CYPMH	5,000	5,000
<i>Prevention</i>		
Action for Happiness	15,000	-
Papyrus	23,280	23,280
Youthscape	25,000	25,000
42nd Street	27,865	25,629
<i>Support</i>		
The Children's Society	25,000	29,000
The Prince's Trust	25,000	15,000
Early Years		
<i>Research and Campaigning</i>		
The Wave Trust	-	25,000
Best Beginnings	65,000	25,000
Association of Video Interactive Guidance	25,000	-
Parent Infant Foundation	24,984	-
<i>Prevention</i>		
Institute of Health Visiting	40,000	40,000
CUED Speech Association	-	22,000
Association of Infant Mental Health	25,000	20,000
Environment		
Essex Wildlife Trust	15,000	-

Other Support

British Red Cross	1,000	1,000
Breast Cancer Care	-	1,000
Chelmsford Cross	5,000	5,000
Silver Line	1,000	1,000
Cure Parkinson Trust	-	1,000
LGBT York Forum	1,000	-
SIMBA	1,000	-
Little Village HQ	1,000	-
Suffolk Community Foundation	1,000	-
Horn Development Association	1,000	-
New Starts	2,000	-
PCC Kempsey	2,000	-
Acorn Children's Hospice Trust	2,000	2,000
St Paul's Hostel	2,000	3,000
St Richard's Hospice	2,000	2,000
Malvern Hills Foodbank	-	3,000

Covid-19 Response

Essex Community Foundation	-	10,000
Action For Children	-	10,000
Women's Aid	-	10,000
Respect	-	10,000

Grants paid in year

722,228	617,130
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Less grants awarded in previous years:

Young People

Young Minds Trust	(500)	(24,000)
Papyrus	(23,280)	(23,280)
Youthscape	(25,000)	(25,000)
MAC-UK	(24,021)	(24,021)
CYPMH	(5,000)	(10,000)
The Children's Society	(25,000)	-
42nd Street	(27,865)	-
Action for Happiness	-	(15,000)

Nutrition

Institute of Health Visiting	(34,917)	-
Culinary Medicine UK	(35,000)	-
Lord Rana Foundation	(35,000)	-
Nutrition UK	(35,000)	-

Early Years

Best Beginnings	(25,000)	(25,000)
CUED Speech Association	-	(22,000)
Institute of Health Visiting	-	(40,000)
Association of Infant Mental Health	-	(20,000)
The Wave Trust	-	(25,000)

New grants awarded but not paid:

Young People

Young Minds Trust	50,000	500
Prince's Trust	50,000	-
The Children's Society	-	50,000
42nd Street	-	49,405
Impetus	-	25,000
Centre for Mental Health Funders Alliance	-	5,000

Nutrition

Lord Rana Foundation	18,000	70,000
Culinary Medicine UK	6,000	70,000
Nutritank	6,000	70,000
Institute of Health Visiting	-	69,577

Early Years

Parent Infant Foundation	50,022	-
Institute of Health Visiting	80,000	-

686,667

773,311
