

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.

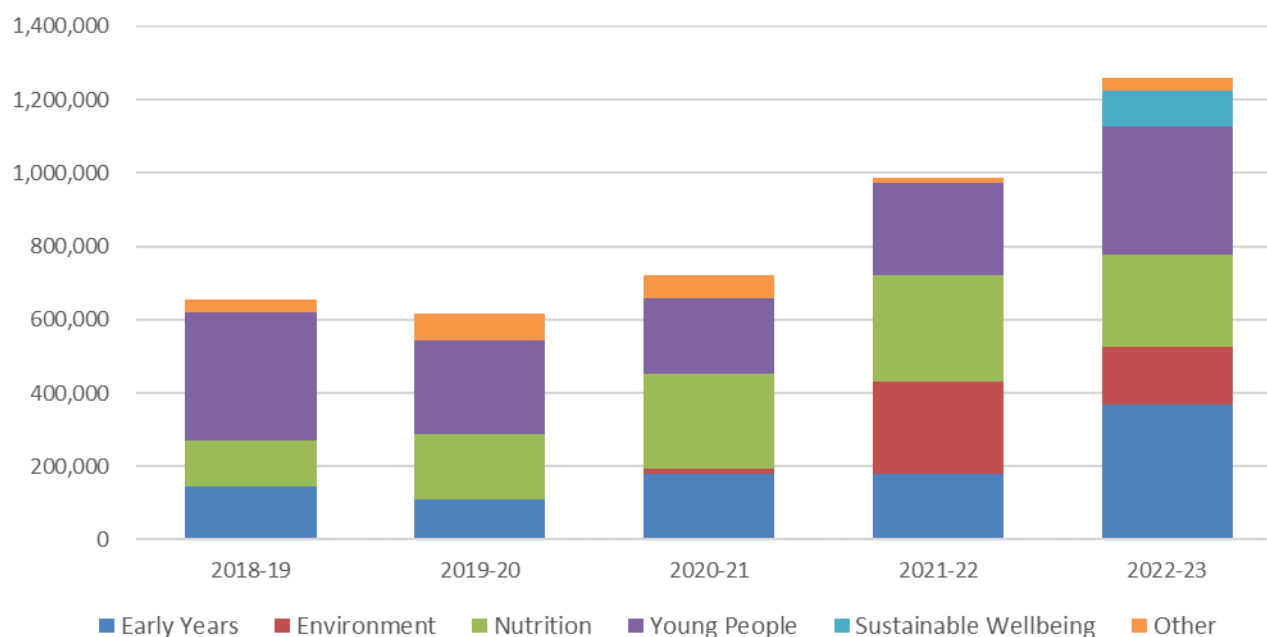
However, below we have listed the organisations to whom we have awarded grants this year and their work that we are supporting.

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.

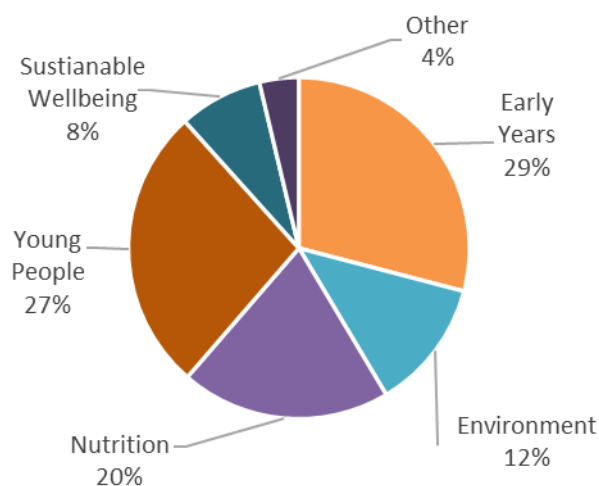
The chart below shows the growth in grants paid out each year since 2018/19 and the pie charts show the split of payments by Focus Area and Funding Objective in 2022/23.

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

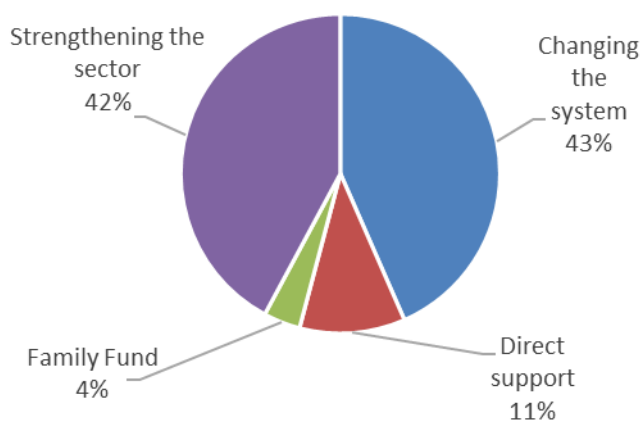


2022- 23 Grants (Split by type)

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 ICP'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, outlines 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		168,147	928,906	1,097,053	759,173	450,000	1,209,173
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		1,234,636	1,070,248	2,304,884	975,486	165,000	1,140,486
Net (losses)/gains on investments	11	(109,839)	-	(109,839)	(1,475,892)	-	(1,475,892)
Net (expenditure)/income and net movement in funds		(1,176,328)	(141,342)	(1,317,670)	(1,692,205)	285,000	(1,407,205)
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	9,486,817	1,098,023	10,584,840	10,663,145	1,239,365	11,902,510

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	-	-	-
		<u>(487,089)</u>	<u>(1,339,414)</u>	<u>855,457</u>	<u>68,687</u>
<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)	-
		<u>1,763,837</u>	<u>(399,059)</u>	<u>31,168</u>	<u>108,887</u>
Net cash provided by operating activities					
<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)	-
		<u>(430,242)</u>	<u>(319,476)</u>	<u>348,402</u>	<u>753,147</u>
Net increase/(decrease) in cash and cash equivalents		<u>1,333,595</u>	<u>(718,535)</u>	<u>379,570</u>	<u>862,034</u>
Cash and cash equivalents at 1 September		<u>3,905,314</u>	<u>1,666,242</u>	<u>3,525,744</u>	<u>804,208</u>
Cash and cash equivalents at 31 August		<u>5,238,909</u>	<u>947,707</u>	<u>3,905,314</u>	<u>1,666,242</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 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 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 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
	<hr/>	<hr/>
	9,201,133	9,080,971
Cost of sales, distribution and admin expenses	(7,858,706)	(7,968,616)
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
Retained profit / (loss) for the year	658,476	540,341
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
Aggregate share capital and reserves	5,232,459	4,573,983
	<hr/>	<hr/>

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	-	-
	<hr/>	<hr/>
At 31 August 2023	379,089	379,089
	<hr/>	<hr/>
Amortisation		
At 1 September 2022	232,240	232,240
Charge for the year	62,572	62,572
	<hr/>	<hr/>
At 31 August 2023	294,812	294,812
	<hr/>	<hr/>
Net book value		
At 31 August 2023	84,277	84,277
	<hr/>	<hr/>
At 31 August 2022	146,849	146,849
	<hr/>	<hr/>

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

	Group	2023	Group	2022
	£	Charity	£	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

	Group	2023	Group	2022
	£	Charity	£	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

	Group	2023	Group	2022
	£	Charity	£	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>