

Company Registration Number: 6510709
Charity Registration Number: 1162177

AGRIFOOD CHARITIES PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

FINANCIAL STATEMENTS

31 MARCH 2018

Annual Report and Accounts

Draft

AGRIFOOD CHARITIES PARTNERSHIP
(A COMPANY LIMITED BY GUARANTEE)

ANNUAL REPORT AND ACCOUNTS
FOR THE YEAR TO 31 MARCH 2018

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Draft

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REFERENCE AND ADMINISTRATIVE DETAILS

The Agrifood Charities Partnership (AFCP) is a registered charity (No. 1162177) and a company (No. 6510709), incorporated on 20 February 2008. AFCP achieved registration as a Charity on 12 June 2015.

Directors/Trustees:

The Directors/Trustees during the period covered by the accounts are as follows:

Prof G J Jellis
Mr P L Redman (resigned 11 October 2017)
Mr J Courtney (resigned 11 October 2017)
Mr P Richardson
Mr S Burgess
Mr C Moody
Mrs H Woolley
Mr P le Grice (appointed 11 October 2017)

Mrs Debbie Beaton continues as AFCP CEO and attends Board meetings in this capacity.

Company Secretary:

The Company Secretary during the period is as follows:
Mrs Elizabeth Stephens

Patron:

Lord Curry of Kirkharle

Registered Office:

The Bullock Building
University Way
Cranfield
Bedford MK43 OGH

Bankers:

HSBC plc
12 Allhallows
Bedford MK40 1LJ

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TRUSTEES' ANNUAL REPORT

The Trustees have pleasure in presenting their report and the unaudited financial statements of the company for the year to 31 March 2018.

OBJECTIVES AND ACTIVITIES

Objectives

The objects set out in the Memorandum of Association of the company are:
To promote education and science by supporting other charities working in areas relating to agriculture and food production to make better use of their funds.

AFCP believes that greater effectiveness can be achieved by appropriate collaborations and information exchange, either with charities or other organisations e.g colleges, research organisations. AFCP is a facilitator, primarily through the medium of its website, that brings together those looking for educational or research funding and charities providing appropriate grants that meet these needs, also arranging meetings for charities, funders and researchers to share information and ideas.

During the past year AFCP has delivered its charitable objectives by acting as an umbrella or resource organisation that freely provides information for the benefit of the public and those charities supporting the industry. In support of its objectives a range of activities have been undertaken. (See below.)

Aims

To identify, develop and communicate opportunities and synergies for collaboration between charities operating in the agrifood sector.

To provide information to individuals seeking to establish or develop their careers in the agrifood sector through support from charities and other not-for-profit organisations, primarily through the provision of an up-to-date and relevant website.

Activities:

The principal activity of the company during the period was the promotion of the activities and operation of the charities supporting the agricultural, food and land based industries, together with the coordination and provision of information to improve the efficiency and effectiveness of the said group of charities.

Support for charities is a key role for AFCP and an important route is through the establishment of small groups of charities having similar aims and areas of interest. One group of East Anglia based charities meets regularly to discuss ways that

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greater cooperation can improve their effectiveness in providing support for individuals and the industry. This led to a proposal for a jointly funded project where five charities are providing just half of the funding for a strategically important project on soil health at Cambridge University and the National Institute for Agricultural Botany (NIAB), the other half coming from the Agriculture and Horticulture Development Board (AHDB), a major industry funder. The research project commenced in January 2018. A second project, on optimizing calf health and reducing antimicrobial use, has been developed with charities who are mainly based in the south west of England. The research will be done at Nottingham University, commencing in October 2018.

The development of regional 'centres' has led to a change in policy on the holding of Annual Forums. Although these have been very successful, including the Forum held in November 2017 at the University of Hertfordshire on the role of charities in UK food and farming post Brexit, the Board has decided that we should hold more regional meetings in order to reach a wider audience. The first of these will be in the West Midlands in Summer 2018.

We will continue to hold our biennial Student Forums, the next of these will be in Spring 2019.

The Chief Executive and Chairman have regularly met with charities, universities and other relevant groups in the food and farming industry to discuss opportunities to work together for the benefit of UK farming and food.

The website continues to provide information on opportunities for individuals seeking charitable support for their specific activity. It is regularly reviewed and refreshed to keep it up to date.

Public Benefit

The charity meets its objective of enabling people who are seeking financial support for educational activities related to the science and practice of agriculture and food production to identify appropriate charities. This enables charities working in this field to be more effective and enables them to provide more public benefit.

Anyone can use the charity's services for the public benefit via an open access searchable website. The charity provides freely available access to opportunities for those seeking support for educational & research activities related to the science and practice of agriculture and food production. Public benefit results from quicker, more cost effective access to appropriate funding which facilitates education & research.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Agrifood Charities Partnership (AFCP) is a registered charity (No. 1162177) and a company (No. 6510709), incorporated on 20 February 2008. AFCP achieved registration as a Charity on 12 June 2015. A board of directors, who also act as

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Trustees, manages AFCP in accordance with the Articles of Association of the company.

Trustees are recruited through the network of agrifood charities and it is the intention that the Board represents the cross-section of activities in the sector. No Trustee receives any benefit from AFCP. The CEO operates on a *pro bono* basis and is reimbursed for expenses incurred when acting on AFCP business; the Financial Administrator is paid on a self-employed basis.

This report and the financial statements have been prepared in accordance with these documents, relevant statutory requirements and the Statement of Recommended Practice on Accounting and Reporting by Charities 2015.

ACHIEVEMENTS AND PERFORMANCE

The Trustees confirm that AFCP has participated in activities in pursuit of its charitable aims and objectives as explained in the Activities Section above.

FINANCIAL REVIEW AND RESERVES POLICY

The charity recorded a surplus showing income exceeding costs by £2,049 compared to a deficit of £13,255 in year to 31 March 2017.

The accounts for the year to 31 March 2015 were restated, following AFCP's registration as a Charity and to comply with Charities Statement of Recommended Practice regarding the recognition of income from grants and donations when received rather than on a matching basis. The reserved grant and donation income received prior to 31 March 2015 but unallocated to income was recognized as income for year to 31st March 2015.

Funds held on reserve at 1 April 2018 are £6,477; AFCP has no other assets. Following the substantial deficit in the previous financial year, the CEO and Board of Directors reviewed the financing and expenditure of the Company. It was agreed that relying on a funding stream from charitable and commercial organisations would not provide a stable future. AFCP is a membership organisation and should be able to support itself almost entirely from this source of income. To this end, more effort should be made in recruiting new members. A membership drive was launched and in 2017-18, as a result of which funding from this source increased by over £3,000. Costs were reduced, largely thanks to the generosity of the CEO who offered to work on an expenses-only basis, and the reduction of expenditure on venues for Board meetings, with Board members finding low-cost or gratis venues.

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RESPONSIBILITIES OF THE DIRECTORS

The Charities Act requires the trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the charity at the end of the period and of the surplus or deficiency for the period then ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies, as described on page 11-12, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. The trustees 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.

Approved by the trustees on 23rd October 2018 and signed on its behalf by:

Graham Jellis
Chairman
23rd October 2018

Registered Office:
The Bullock Building
University Way
Cranfield
Bedford
MK43 0GH

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ACCOUNTS
FOR THE YEAR TO 31 MARCH 2018

REPORT OF THE INDEPENDENT EXAMINER
TO THE TRUSTEES OF THE AGRIFOOD CHARITIES PARTNERSHIP

I report on the accounts of the Agrifood Charities Partnership (charity no 1162177) for the year ended 31 March 2018 which are set out on pages 9 to 12.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Name: Tim Kemp

Relevant professional qualification or body: FCA

Address: Top Barn, Rectory Road, Steppingley, Bedford MK45 5AT

Date:

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STATEMENT OF FINANCIAL ACTIVITIES

	Note	Year to 31/03/2018	Year to 31/03/2017
		£	£
Incoming Resources			
Subscriptions		8,600	5,500
Total Incoming Resources		<u>8,600</u>	<u>5,500</u>
Resources Expended			
CEO and administrative costs		3,092	6,935
Web costs		650	3,845
Project 'Atlas'		-	188
Marketing, Events & Communicatic		293	902
Regional and other projects		350	1,875
Cost of activities		<u>4,385</u>	<u>13,745</u>
Governance costs	6	2,166	5,010
Total resources expended		<u>6,551</u>	<u>18,755</u>
Net incoming/(outgoing) Resources	8	2,049	(13,255)
Total Funds brought forward		<u>4,428</u>	<u>17,683</u>
Total Funds carried forward		<u>6,477</u>	<u>4,428</u>

The notes on Page 11 to 12 form part of these financial statements.

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BALANCE SHEET AS AT 31 MARCH 2018

	2018	2017
	£	£
Assets:		
Current account	7,377	9,423
Total Current Assets	<u>7,377</u>	<u>9,423</u>
Liabilities:		
Accrued CEO costs 01/12/2016 to 31/03/2017	0	4,195
Subscriptions 2018/19 received in advance	900	800
Total current liabilities	<u>900</u>	<u>4,995</u>
Total Funds	<u>6,477</u>	<u>4,428</u>

Statements:

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006 and that members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

These financial statements on pages 9 to 12 were approved by the Board of Directors on 23rd October 2018 and signed on its behalf by:

Graham Jellis
Chairman

Elizabeth Stephens
Company Secretary

The notes on Page 11 to 12 form part of these financial statements.

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1. COMPANY STATUS

The company is limited by guarantee.

2. ACCOUNTING POLICIES

(i) Basis of accounting

The financial statements have been prepared under the historical cost convention, as modified by the inclusion of fixed asset investments at market value, and in accordance with the Companies Act 2006 and the Financial Reporting Standard for Smaller Entities (effective January 2007).

(ii) Incoming resources

All incoming resources are included in the statement of Income and expenditure when the company is entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of donations and is included as income in the period to which it is allocated.

Investment income is included when receivable.

Members' subscriptions and contributions towards specific projects which are received in advance are deferred to the period to which they relate.

(iii) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered.

Costs of generating funds comprise the costs incurred in managing the fixed asset investments.

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the company and include costs linked to the strategic management of the company.

(iv) Fixed assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those below £100 are not capitalised.

Depreciation is provided using the straight line method at rates calculated to write off the cost of each asset over its expected useful life at the following rates:-

Furniture and Fittings	25%
Computer and Equipment	25%

(v) Stock

Stock is stated at the lower of cost and net realisable value.

Cost is the cost incurred in bringing each product to its present location and condition.

Net realisable value is based on estimated selling price less further costs to be

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(vi) Investment gains and losses

This includes any gain or loss on the sale of investments and any gain or loss resulting from revaluing investments to market value at the end of the year.

(vii) Liability recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the company to pay out resources.

3. CHARITABLE REGISTRATION

AFCP achieved registration with the Charities Commission in June 2015.

4. RESTATEMENT OF ACCOUNTS TO 31 MARCH 2015

Following registration as a Charity and to comply with Charities Statement of Recommended Practice regarding the recognition of income from grants and donations when received rather than on a matching basis, the accounts for year to 31st March 2015 were restated. The reserved grant and donation income received prior to 31 March 2015 but unallocated to income was recognized as income for year to 31st March 2015.

5. GRANT RECEIVED

No grants were received in the year to 31st March 2018.

6. ANALYSIS OF ADMINISTRATION COSTS

	<u>2018</u>	<u>2017</u>
	£	£
Company administration and governance	2,166	5,010
	<u>2,166</u>	<u>5,010</u>

7. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees during the year.

8. PROFIT AND LOSS ACCOUNT

	£
Reserves at start of period	4,428
Surplus/(deficit) for period	<u>2,049</u>
Retained reserves at end of period	<u>6,477</u>