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## **THE INSTITUTE OF GROCERY DISTRIBUTION**

### **Annual Report and Accounts For the year ended 31<sup>st</sup> December 2021**

**Registered Number 00105680**

**Charity Number 309939**



# **The Institute of Grocery Distribution**

## **Report and Accounts**

**For the year ended 31<sup>st</sup> December 2021**

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# **The Institute of Grocery Distribution**

## **Trustees' Report (including the Strategic Report)**

**For the year ended 31<sup>st</sup> December 2021**

The trustees present their report (including the Strategic Report) together with the financial statements for the year ended 31st December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice for Accounting and Reporting by Charities (Charities SORP (FRS 102) (Second edition – October 2019)). The report and the financial statements also comply with the requirements of the Companies Act 2006.

### **Objectives and activities**

As a charity, we exist to upskill people working in or looking to join the food and consumer goods industry. We also manage initiatives driven by research and best practice relating to science, technology or economics in the food industry. Our charitable work is funded by the profits from our trading subsidiary, IGD Services Limited, together with its two overseas based subsidiaries. The three companies provide research and insight based commercial services to the food and consumer goods industry.

We enable companies across the food and consumer goods industry to work together collaboratively across four key areas of focus: Economics, People, Health and Sustainability.

We seek to increase the public benefit we deliver every year by making a bigger impact on a larger number of people and companies. Specifics for each area, including the focus for 2022, are detailed below.

### **Our 2021 charitable achievements**

#### **Summary**

It's been another extraordinary 12 months for the food and consumer goods industry. From the ongoing impact of COVID-19 to adapting to a new relationship with the EU, plus well-publicised labour shortages across the sector, our industry has rarely been out of the headlines. Just keeping supply chains moving to ensure food and goods reach the shelves has continued to be challenging.

In those circumstances, any food and consumer goods business could be forgiven for simply focusing on the task in hand and postponing bigger, longer-term workstreams and decisions. And yet, nothing could be further from the truth. IGD is immensely proud to sit at the heart of an industry that, even in the face of adversity, continues to research and prioritise the critical issues that matter to us all, from climate change and obesity to building an inclusive and diverse workforce for the future.

At IGD, our purpose is to drive change and make a tangible difference to society, by uniting and inspiring the food and consumer goods industry to mobilise it as a force for good. Using our charitable objects to guide us, we use our unique ability to convene stakeholders across the whole food and consumer goods supply chain, to influence change across four key areas: Economics, People, Health and Sustainability. In 2021, around 4,800 companies engaged with us in a variety of ways to deliver social impact, demonstrating that the need to create tangible, positive change is now embedded in our industry's core.

In 2021, our virtual work experience training programme has continued to go from strength to strength, helping young people to develop their employability and life skills. We have driven a significant increase in social economic value delivered through our free learning programmes, by simplifying our offer and targeted engagement with our industry's learning and development community. We have also continued to embed inclusion and diversity across everything we do, including successfully piloting a new reverse mentoring programme to support leaders in our industry to drive positive cultural change.

We support better strategic planning and decision-making, for the benefit of consumers, through our economic analysis and engagement with policymakers. In 2021, our new quarterly Viewpoint series has helped industry leaders develop a fuller picture of the big issues affecting food and consumer goods, and we have continued to liaise closely with government, sharing our insight and expertise to help deliver greater social impact.

We have also continued to focus on making healthy and sustainable diets easy for everyone, working with our partners at the University of Leeds and leading retailers and manufacturers to put theory into practice with millions of people, through a series of real-life behaviour change trials.

And on sustainability, we have supported industry and other stakeholders to create a shared ambition and resources to halve the environmental impact of all packaging systems by 2030. We continued to provide the tools and knowhow to help the industry to minimise food waste and maximise food surplus redistribution. We also launched a brand-new workstream on environment labelling, working with the Department for Environment Food and Rural Affairs (Defra), WRAP and a senior steering group from industry.

# **The Institute of Grocery Distribution**

## **Trustees' Report (including the Strategic Report) (continued)**

**For the year ended 31<sup>st</sup> December 2021**

### **Summary (continued)**

None of the above would be possible without the expertise and support of our industry advisory groups, networks, project groups, volunteers and of course, the team here at IGD, who are passionate about making a tangible difference. The funding for our charitable work is derived from IGD's trading subsidiary, and we are genuinely grateful to businesses for their fantastic support and investment in our commercial insight and expertise, which enables us to deliver these critical workstreams.

Next year we will drive even harder for progress. We have planned an ambitious programme of work, from bringing the industry together to deliver a harmonised solution on environment labelling and delivering additional behaviour change research trials on healthy and sustainable diets, to delivering our inclusion and diversity reverse mentoring training programme at scale.

We would love even more of you to join us in driving long-term, positive social impact. If you are inspired to find out more about our work visit [igd.com/social-impact](https://igd.com/social-impact) and please get in touch.

### **Engaging with industry and government**

Social impact from IGD unites and inspires the food and consumer goods industry, to mobilise it as a force for good. Our industry advisory groups and networks are critical in guiding our work and enabling businesses to partner with us to deliver social impact. They also provide an opportunity for members to develop peer networks and drive thought leadership for the whole industry. Feedback for our advisory group meetings remains excellent, with 98% of key stakeholders agreeing the sessions were relevant to them and their organisation.

Beyond industry, we continued to build influence with government departments and grow our network of other critical stakeholders that can help us to deliver greater social impact. A particular highlight in 2021 was our ongoing engagement with the National Food Strategy team, sharing our research and insight, as well as facilitating engagement with industry. Henry Dimbleby, who led the National Food Strategy independent review, attended our Policy Issues Council (Chief Executives' Forum) meetings in March and June, and IGD was featured in the final report recommendations when they were published in July.

With climate change high on the agenda, Andrew Griffith MP (UK Government Net Zero Business Champion) was another guest at our Policy Issues Council in June and was featured as a supporter of our Net Zero guide.

We remained engaged in a number of Defra's official forums, including the Food Resilience Industry Forum, its Retailer Forum, the Food Chain Emergency Liaison Group, the NI-GB Food Supply Chain Forum, and the Bio-security Borders and Trade Programme Business Readiness Forum.

We continued to nurture strong relationships with officials in Defra and other government departments, sharing relevant insight and details of our work programmes in some key policy areas, including healthy and sustainable diets, environmental labelling, youth unemployment, labour market and supply chain issues.

Beyond government, we continued to foster strong relationships with key industry bodies such as WRAP, the Food and Drink Federation, the British Retail Consortium, the NFU and the Consumer Goods Forum, creating partnerships and aligning our goals on common themes and topics.

In 2022, our ambition is to build and grow our network of industry, government and other critical stakeholders even further, so we can continue to deliver the best possible social impact from IGD.

### **Economics from IGD**

We support better strategic planning and decision-making for the benefit of the consumer through our economic analysis and engagement with policymakers. With the twin challenges of COVID-19 and EU Exit continuing to impact food and consumer goods in 2021, and the additional difficulties posed by widespread labour shortages, there were plenty of big picture issues to challenge the industry

To support our industry through this, all our unique insights, gathered through engagement with government and industry leaders, in addition to our economic analysis and shopper data continued to be made freely available. In 2021 we evolved our 'big picture' communications, using customer behavioural analytics and feedback to shape our response.

Our Economics Bulletin, launched at the start of the pandemic in March 2020, continued to go from strength to strength, with an organically growing subscriber base now standing at 3,387. We continued to evolve the format, providing relevant and timely economic and policy news for our sector.

# The Institute of Grocery Distribution

## Trustees' Report (including the Strategic Report) (continued)

For the year ended 31<sup>st</sup> December 2021

### Economics from IGD (continued)

To supplement the weekly bulletin, we created a new series of flagship reports, Viewpoint from IGD – a quarterly deeper dive into the big issues impacting our industry, including the long-term impacts of COVID-19 and EU-UK transition. We published three Viewpoint reports in 2021 and, in addition to the quarterly series, we also produced some Spotlight editions on specific industry-critical topics, including the labour market and the impact of inflationary pressures on food and consumer goods businesses.

In total, more than 1,500 business leaders engaged with Economics content from IGD – significantly exceeding our target of 1,000 – and 97% of key stakeholders agreed that the insight helped them to make more informed decisions for their organisation.

In 2022, we aim to establish Viewpoint as a compelling and anticipated publication, retaining and growing our audience. We will keep supplementing the quarterly reports with Spotlight editions on specific topics, ensuring strong alignment with the other social impact pillars where possible; and we will continue sharing relevant insight with key policy officials and other stakeholders.

### People from IGD

At IGD, we focus on giving young people learning opportunities to develop their employability and life skills and on building the knowledge and skills of food and consumer goods industry colleagues, to foster an inclusive and productive workforce.

Recognising the short- and long-term labour challenges being faced by the food and consumer goods industry, IGD has been supporting the industry to build a workforce fit for the future. Our response is threefold: attracting great people into the entire workforce; ensuring our workforce continues to develop and grow; and creating an inclusive culture where everyone thrives.

In 2021, we expanded our virtual work experience training programme to support more young, unemployed people. We delivered four virtual work experience weeks, with the final one, which took place in November during COP26, showcasing how our industry is addressing the climate crisis. Also, we continued to offer employability workshops to schools, while recognising the need for flexibility due to the pandemic.

In total, we have trained 10,307 young people through our employability programmes in 2021, a 58% increase on 2020, with 95% of participants agreeing this helped develop their employability skills.

Our free learning resources are available through structured courses, videos, webinars and other online resources, which industry colleagues can access at any time to suit their needs. In 2021 we drove the scale of our free learning programmes, delivering a greater number of learning hours in total through a simplified offer, and targeted engagement with our industry's learning and development community.

In 2021 we ran our New to Industry training course twice, specifically to support people who have recently joined the industry. We also launched two new structured learning programmes, aimed at line managers and mid-tier commercial and supply chain managers.

In total, we delivered 15,688 free learning hours to industry colleagues in 2021, with 91% of participants agreeing the programmes contributed to their personal development.

Finally, to ensure we create a workforce where everyone is able to thrive, we continued to embed inclusion and diversity in everything we do. We support organisations to make lasting change, by publishing benchmarking insights and sharing best practice and learning in this space. In 2021, we piloted a successful reverse mentoring training programme, to support our industry leaders to champion inclusion. The programme has created a safe and collaborative space for leaders to hear the lived-in experiences of those from under-represented groups, and support companies to drive positive cultural change. In 2021, we created 17 mentoring partnerships from nine companies, with senior leaders who are keen to effect cultural change in their own organisations.

Once again, we partnered with recruitment specialist MBS to conduct extensive research into the status of inclusion and diversity in the industry, benchmarking progress since 2019 in a new report, Inclusion and Diversity in Consumer Goods and Grocery. The latest research, drawn from a survey of more than 200 businesses and conversations with more than 100 Chairs, CEOs and HR Directors, shows encouraging progress on inclusion and diversity across the food and consumer goods industry, despite the challenging backdrop of the last two years.

In total, across all our people programmes in 2021, we delivered £3.7 million of social-economic value (calculated using Simetrica-Jacobs economic value per learning hour rates).

# **The Institute of Grocery Distribution**

## **Trustees' Report (including the Strategic Report) (continued)**

**For the year ended 31<sup>st</sup> December 2021**

### **People from IGD (continued)**

In 2022, our ambition is to continue fostering a productive, inclusive and sustainable future workforce. We will accelerate our work to attract people into our industry by expanding our employability training programmes beyond young people, and by better connecting them with current and future career paths; continue to increase the impact of our free learning programmes, prioritising the development of new starters, line managers and junior functional experts; and scale up our inclusion and diversity workstream, prioritising our reverse mentoring programme.

### **Health from IGD**

Our ambition is to make healthy and sustainable diets easy for everyone, by building greater knowledge of what really works. We believe consumers will make positive decisions about what they eat and drink if they are better informed.

Through ground-breaking research, we are focusing our efforts on championing a shift towards healthier and more sustainable diets, as we see this as a key lever to address both the obesity crisis and climate change. We have conducted three years of consumer research with behaviour change experts to understand the appetite for healthy, sustainable diets and identified five levers that can drive behaviour change. Working with our partners at the University of Leeds and more than 20 leading organisations in our project group, we're turning theory into action by trialling these levers in real-life settings with millions of consumers.

At the end of 2021, we published interim results from our first research trial with Sainsbury's, showing that reducing the price of fruit and vegetables can double sales of many items. The trial delivered strong short-term results, but more research is needed to understand how to create a sustained change. IGD has further trials in progress with five major retailers in the UK. Of the key stakeholders involved in our project group, 100% agree that IGD is taking a leading role in shifting consumer behaviour towards healthier and more sustainable diets.

To deliver this workstream, we are also working closely with other organisations, such as leading academics, the Behavioural Insights Team, the British Nutrition Foundation, the Food Foundation and the Consumer Goods Forum, to join all of the dots and accelerate progress. We are also in regular dialogue with government officials to ensure that our work is aligned with an evolving policy agenda.

To create the UK's leading source of practical business insights on shifting consumer behaviour towards healthy and sustainable diets, in 2021 we launched our online behaviour insight hub. Alongside our other online health content, this has continued to prove hugely popular. In July, we hosted a webinar summarising the promotional restrictions coming down the track on products high in fat, salt or sugar (HFSS) and in addition, more than 5,000 people subscribe to our monthly Health from IGD newsletter, packed full of free articles and insight.

Our top priority for 2022 is to continue mobilising the industry to help shift consumer behaviour towards healthier and more sustainable diets. We will deliver additional behaviour change trials in partnership with industry and the University of Leeds and explore the opportunity to develop a new ambition. Finally, we will maintain and continue building our technical resources and best practice guides on health.

### **Sustainability from IGD**

Our ambition is to accelerate progress towards a sustainable food system. We focus on mobilising the industry by providing leading research and practical tools to tackle climate change, reduce food waste, increase food surplus redistribution and develop sustainable packaging systems.

Our aim is to take a leading role in championing food waste reduction and redistribution. In a world first, IGD and WRAP united to launch the Food Waste Reduction Roadmap in September 2018, to help food businesses measure waste more consistently and give themselves a target for reduction. Three years on, more than 200 signatories to the roadmap have provided data to WRAP, showing an overall 17% reduction in food waste tonnage – that equates to 250,000 tonnes a year of food worth £365 million saved from waste.

On the redistribution front, we launched the Food Surplus Redistribution Hub in June 2021, a new set of online practical tools for businesses to aid urgent action and increase the amount of food that is redistributed. We are now working with industry and our food surplus redistribution partners to continue driving engagement with the hub.

Over the last year, IGD has brought together stakeholders from across the food and consumer goods industry, packaging manufacturers, waste industry and industry associations in a sustainable packaging system working group. In collaboration with that working group, we created a new shared ambition for the industry to halve the environmental impacts of all packaging systems by 2030. This new ambition maintains momentum beyond the forthcoming legislation and is a stepping stone to collective action and change.

# **The Institute of Grocery Distribution**

## **Trustees' Report (including the Strategic Report) (continued)**

**For the year ended 31<sup>st</sup> December 2021**

### **Sustainability from IGD (continued)**

In December we shared the results of new consumer research to gain behavioural insights and better understand the barriers to the mainstream adoption of reuse and refill packaging solutions. The next phase of this project will see the creation of a roadmap in 2022, to establish a baseline, set targets and track progress towards delivering the ambition. Some 86% of stakeholders agree that IGD is taking a leading role in uniting the industry behind a common direction of travel to develop sustainable packaging systems.

In July, we partnered with climate solutions expert South Pole to help the food and consumer goods industry take positive tangible steps towards Net Zero, with a brand-new guide, *Building your Net Zero roadmap: a guide for industry leaders and decision-makers*. Through our marketing and engagement plans, we continue encouraging businesses from across industry to use this guide, to make a start in building momentum and achieving a leadership position on their journey towards Net Zero.

In the final quarter of 2021, we kicked off a new workstream on environment labelling, to mobilise food and consumer goods businesses to develop a harmonised solution that the whole sector can get behind. With the support of a steering group of senior industry representatives, we have set out to research and develop a recommended strategic framework for an environment labelling scheme that will provide consistent and transparent information for consumers, enabling them to make more informed choices at point of sale. To do this, we commissioned sustainability experts Anthesis, as well as seeking input from product footprinting experts ERM and from other experts across academia, NGOs and government.

Our ambition in 2022 is to continue accelerating progress towards a sustainable food and consumer goods system. We will work with industry and other critical stakeholders to deliver a recommendation for an industry-wide environmental labelling scheme, trialling it with major retailers and manufacturers. We will also look to launch a sustainable packaging systems roadmap, using IGD principles for consistent decision-making and mobilising industry around reuse. Finally, we will look to partner with industry and WRAP to deliver the next phase of the Food Waste Reduction Roadmap and continue to provide the research, knowhow and tools to help the industry to maximise food surplus redistribution.

### **Governance, structure and management**

IGD is a registered charity (registration number 309939) and is constituted as a company registered in England and limited by guarantee (registration number 105680). Our objects and powers are set out in our Memorandum and Articles of Association.

As a charity, we exist to upskill people working in or looking to join the food and consumer goods industry. We also manage initiatives driven by research and best practice relating to science, technology or economics in the food industry. When launching anything new, we check that it complies fully with the Memorandum and Articles of Association and we regularly review all activities throughout the year. In these reviews we remind ourselves what we set out to achieve, what we have learnt, the public benefit delivered so far and the opportunities to extend this.

In doing so, we refer to the Charity Commission's general guidance on public benefit. The trustees consider that the charity has complied with the duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance published by the Charities Commission. The trustees regularly consider and discuss how our existing and planned activities contribute to IGD's charitable objectives and probe to ensure that resources are used efficiently and deliver a satisfactory return.

The Board of Trustees is responsible for governing the charity. The trustees can serve for a maximum of seven years.

IGD is managed by a senior leadership team and the Chief Executive Officer reports to the trustees. The members of the senior leadership team are listed on page 31.

The Nominations Committee oversees the Board's composition making recommendations to the Board of Trustees in the light of specific criteria and the needs created by retirements. Trustee appointments are based on the need for the Board to have the skills and experience from across the supply chain, and providing the appropriate oversight and scrutiny, governance and leadership to IGD in pursuit of its strategies to fulfil its charitable purpose.

All trustees undertake an induction programme to ensure they understand the activities of the charity and their role as a trustee. We have an online document store providing trustees with instant access to all relevant resources including policies, minutes and governing documents.

# **The Institute of Grocery Distribution:**

## **Trustees' Report (including the Strategic Report) (continued)**

**For the year ended 31<sup>st</sup> December 2021**

### **Governance, structure and management (continued)**

The Board of Trustees have adopted a formal schedule of matters reserved for the Board and this is reviewed regularly. The Audit Committee, which is a Committee of the Board of Trustees, provides oversight of financial reporting, risk and financial control matters.

The Remuneration Committee, which is a Committee of the Board of Trustees, is responsible for overseeing the remuneration for the Chief Executive and senior leadership team at IGD. The Board of Trustees also has a Succession Committee which considers succession planning for the Chief Executive Officer.

Trustees consider the Charity Governance Code and use it as a tool for developing best practice to ensure that decisions are grounded in good governance. IGD rewards appropriately to attract and retain high calibre individuals who have the potential to grow and develop. We also recognise and reward high performance so that our standards and values are never compromised. This requires a flexible approach to position our packages competitively against a mix of comparators, but primarily against the industry we recruit from.

All packages are benchmarked to provide assurance that reward packages are fair and set at the level appropriate for the responsibility of each role. Salaries are determined on appointment depending on the relevant external market for the skills and experience required and are reviewed each year considering the external market (including general pay trends), IGD performance and affordability. All pay and bonus proposals for the Chief Executive and the senior leadership team are approved by the Remuneration Committee.

### **Financial review**

The source of funding for our charitable activities is profit from our wholly owned trading subsidiary, IGD Services Ltd together with its two overseas subsidiaries. Our trading business is a trusted partner with unrivalled insight and foresight across our industry. We give our customers a better understanding of how to unlock success and where our industry is going. Our global insight enables us to deliver unique commercial knowledge and capabilities. We make a difference by giving our customers the ability to meet everyday challenges and adapt to changing futures.

Our trading and profitability in 2020 was impacted by the global Covid-19 pandemic, however we adapted our offering to reflect the new trading environment and, as such, budgeted for an uplift in revenue in 2021 of 11% at £14.5m with a budgeted surplus of £0.2m.

During 2021 however, we saw an upturn in revenues above our expectation with our Online Insight and Solutions business both outperforming budget by 8% and 23% respectively. This saw our revenues in 2021 exceed the budget by over £1m, equating to a 19% increase on 2020.

As a result, our surplus on trading activities was over £5m for the first time (2020: £3.2m) and this enabled us to invest £4.1m (2020: £3.6m) in our charitable activities and to spend £0.4m on capital investment. In addition to the usual spend on updating IT equipment, we refurbished our office to allow for more open collaborative space and hybrid working. We also purchased a UK Foodservice database to enable us to continue to move into the eating out market.

This brought our surplus before investment gains for the year to £0.9m (2020: £0.2m deficit) leaving us in a very strong position to invest in 2022.

During 2021, our Trustees approved moving some of our surplus cash into a managed multi-asset investment fund with Cazenove Capital. The objective of the investment policy is to protect IGD's reserves from inflation and to generate a return above inflation to help fund future charitable programmes. The fund has been specifically designed for Charities and the fund adopts a responsible investment approach integrating environmental, social and governance considerations into its decision making with the objective of creating long-term sustainable returns. During the year, £3.96m was transferred from cash/short term bank deposits to the investment fund, with a further £5.9m planned to be invested over the next 18 months. As a result, our net current assets have fallen by £3.2m but this would be an increase of £0.76m excluding the transfer to fixed asset investments.



# The Institute of Grocery Distribution

## Trustees' Report (including the Strategic Report) (continued)

For the year ended 31<sup>st</sup> December 2021

Financial review (continued)

### Group reserves

The trustees have set a reserves policy which requires that reserves be maintained at a level which provides financial stability and ensures that IGD's charitable activities could continue during a period of unforeseen difficulty and that a proportion of reserves be maintained in a readily realisable form ("free reserves"). The trustees consider free reserves to be the amount of reserves that are easily converted into cash should the need arise; they exclude unrestricted funds of £2.4m tied up in fixed assets.

The trustees assess the reserves policy on an annual basis and have determined that IGD should review the level of reserves in conjunction with IGD's business plan and its requirement for investment in the future, considering the risks associated with its income stream. As a guide the level of free reserves should be within the range of 3 to 6 months of planned expenditure.

At 31st December 2021, free reserves (total non-restricted reserves less fixed assets) were £8.7m (2020: £7.9m), which equates to 6 months of planned expenditure at the top end of the policy approved by the Board, but given the high level of economic uncertainty, the Board of Trustees are comfortable with the position. The Board considers this to be an appropriate level of cover and the reserves will ensure that further investment can be made in IGD's charitable programmes and in capital investment to underpin IGD's long-term plans.

As with previous years we have undertaken a going concern review and the Trustees are confident that we will remain a going concern for the foreseeable future.

### Principal risks and uncertainties

The risks the charity faces are reviewed as part of our annual business planning cycle. Risks are prioritised by reviewing the potential impact, together with the likelihood of them occurring. Mitigating actions are reviewed with owners assigned to those actions. The risk register is reviewed on a regular basis and updated as appropriate and the trustees are provided with updates on major risks by exception at regular meetings.

After taken into account the mitigating controls in place, the following risks have been assessed to be the major ongoing risks which could impact IGD:

- **Relevance** - the industry is facing many challenges and we need to remain alert and be clear where IGD can add most value. Rigorous strategic planning is essential and as a charity we need to ensure we are putting the consumer at the forefront of our thinking. We need to embed our brand values and behaviours and build IGD's profile ensuring that we are action-oriented and are adding value to our stakeholders.
- **Reputational** - we need to be mindful of the risk of reputational damage, especially as we need to be more purposeful and vocal to ensure we remain relevant. Managing the risk reward profile is key. More politically sensitive areas such as sustainability could result in adverse publicity, but we need to remain loyal to our purpose and objects.
- **Financial** - particularly the loss of income from IGD's trading subsidiary. The key action is ensuring we have a continuous programme of existing and new product development to ensure our products remain relevant for the industry. Ensuring we are listening to our customers and are tracking our competitors is an integral part of this process. Our reserves policy and rigorous forecasting process ensures that we have sufficient reserves to withstand any unforeseen events.
- **People** - attracting and retaining talent is key to us delivering our strategic objectives. This is relevant both at Trustee/Director level and internally. People and internal communication plans have been developed and talent and succession planning has been embedded within our internal processes.
- **Legal** - as an industry facing charity funded by trading activities, we need to ensure we have the right processes and procedures to ensure we remain within charity law. In addition, we also need to be ahead of other changes such as the recently introduced IR35, data protection legislation etc. We also need to ensure we have robust procedures in place to manage competition law especially when we bring members of the industry together. We take external advice whenever needed and constantly review changes in regulations and our own processes.
- **Operational** - we need to ensure we have the rigorous procedures, controls and risk mitigating procedures in place to deliver our operational plan. This includes having a technology plan which ensures our systems are secure and robust and a targeted marketing plan which respects and protects our stakeholders' data.

# **The Institute of Grocery Distribution**

## **Trustees' Report (including the Strategic Report) (continued)**

**For the year ended 31<sup>st</sup> December 2021**

### **Subsidiary companies**

IGD Services Limited is a wholly owned trading subsidiary company of IGD. The aim of this company is to provide sources of funding for our charitable activities.

IGD Services Limited has three wholly owned subsidiary companies. IGD Services (Canada) Inc, IGD Services (Singapore) Pte. Ltd and IGD Trading Limited (incorporated in 2019). All three share the aim of providing funding our charitable activities. IGD Trading Limited was incorporated as a company limited by guarantee in the UK in July 2019 and has not traded.

Our trading subsidiaries are trusted partners to the industry providing unrivalled insight and foresight on the food and consumer good industry. We give our customers a better understanding of how to unlock success and where our industry is going. Our global insight enables us to deliver unique commercial knowledge and capabilities. We make a difference by giving our customers the ability to meet everyday challenges and adapt to changing futures.

- Our Online Insight Services provide international news, research and forward thinking so that our customers can get a deeper understanding of industry.
- Our events portfolio brings people together across the industry allowing attendees to gain a deeper understanding of themes impacting their business.
- Via IGD Solutions our customers can gain access to our extensive expertise to get the specific business solutions or training they require.

2021 trading saw an upturn vs 2020 which had been impacted by the global Covid-19 pandemic. The restrictions on face-to-face gatherings and travel, although somewhat eased in 2021, still impacted some areas of our portfolio however we adapted to minimise the effect, delivering six events virtually and adapting our Solutions offerings to keep up to date with the ever-changing environment.

### **People at IGD**

People at IGD are pivotal in all we do. We rely on their knowledge, skills, intellectual rigour and passion for the food and grocery industry. Through our policies, practices and remuneration we aim to be a fair employer.

In 2021 the focus was keeping our colleagues safe in the pandemic, both from a physical and mental wellbeing perspective and to adopting our office and working practices to reflect the ever-changing environment. We refurbished our office at the beginning of the year to allow for more open collaborative space and hybrid working. As outlined elsewhere we had a significant upturn in trading revenues during the year which allowed us to invest in new talent to facilitate our growth plans. In total we welcomed over 30 new colleagues during the year. We also introduced a new hybrid working policy which empowered colleagues to find a pattern of working which suits them, while ensuring connectivity and creativity remained strong. In addition, we launched a new Inclusion and Diversity strategy and delivered a series of Resilience workshops to help colleagues manage their wellbeing.

A new Director of People also joined us during the year. Under their leadership we have developed a new People Strategy under the headings of How we Behave, How we Work, How we Develop and How we Engage. The strategy will form the basis of our internal people programmes for 2022.

Our annual staff survey achieved a fantastic response rate of 98%. The overall engagement score was marginally down on the previous year's score at 72. We have therefore developed a plan and have set-up a new forum, The IGD Taskforce, to be the employee voice. This taskforce includes representatives from across the organisation and will help our engagement and wellbeing strategy going forward.

### **Environmental responsibility**

The biggest positive impact we make is via our charitable programmes which include working with the food and grocery on sustainability and waste. However, we are also conscious of our own activities and impact on the environment and during 2021 we used external sustainability consultants to measure our sustainability or carbon footprint for the first time. We used the data to develop an action plan and have committed to halving our average carbon emissions per employee by 2030.

# **The Institute of Grocery Distribution**

## **Trustees' Report (including the Strategic Report) (continued)**

For the year ended 31<sup>st</sup> December 2021

### **Fundraising Statement**

Section 162a of the Charities Act 2011 requires charities to make a statement regarding fundraising activities. Although we do not undertake any fundraising from the general public, the legislation defines fund raising as "soliciting or otherwise procuring money or other property for charitable purposes." Such amounts receivable would be presented in our accounts as "voluntary income" should we receive any and would include legacies and grants. The charity is not bound by any undertaking to be bound by any regulatory scheme and the charity does not consider it necessary to comply with any voluntary code of practice as it does not undertake fundraising from the general public.

### **Statement of trustees' responsibilities**

The names of the trustees who have acted in the year are given on page 30. The trustees are responsible for preparing the trustees' annual report, including the strategic report, and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the group and the parent charity and of the incoming resources and application of resources, including the net income or expenditure, of the group for the year. In preparing those 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 judgements and 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 keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the group and the parent charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the trustees is aware at the time the report is approved:

- there is no relevant audit information of which the company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

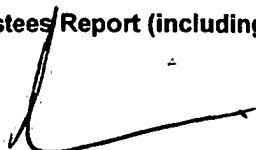
### **Directors' report**

The Trustees' Report incorporates information required in the Directors' Report for the company under the Companies Act 2006.

### **Auditors**

A resolution for the reappointment of BDO LLP will be proposed at the forthcoming Annual General Meeting.

**Trustees' Report (including the Strategic Report) approved on behalf of the Board of Trustees:**



Afshin Amirahmadi  
Chair  
29 June 2022

# The Institute of Grocery Distribution

## Legal and Administrative Information

**Principal Office Address:** IGD  
Grange Lane  
Letchmore Heath  
Watford  
WD25 8GD

**Company registration number:** 105680

**Charity registration number:** 309939

**Company secretary:** J Bastiman (to 30 May 2022); I Fish (from 30 May 2022)

### List of Advisors to IGD

**Auditors:** BDO LLP  
55 Baker Street  
London  
W1U 7EU

**Bankers:** HSBC  
60 Queen Victoria Street  
London  
EC4N 4TR

**CAF Bank**  
25 Kings Hill Avenue  
West Malling  
Kent ME19 4JQ

**The Co-operative Bank**  
3-7 Market Street,  
Watford  
WD18 0PE

**Lloyds Bank Plc - Treasury**  
Faryners House  
25 Monument Street  
London  
EC3R 8BQ

**Investment Fund Managers:** Cazenove Capital  
1 London Wall Place  
London  
EC2Y 5AU

**Solicitors:** Stone King  
Boundary House  
91 Charterhouse Street  
London  
EC1M 6HR

**Slaughter & May**  
1 Bunhill Row  
London  
EC1Y 8YY

**Pension Scheme Advisors:** One Employee Benefits  
Sunfield Business Park  
New Mill Road  
Finchampstead  
RG40 4QT

# The Institute of Grocery Distribution

## Group Statement of Financial Activities (Incorporating an income and expenditure account) For the year ended 31<sup>st</sup> December 2021

	Notes	Total (General Funds) 2021 £	Total (General Funds) 2020 £
<b><u>Income and endowments from:</u></b>			
Charitable activities	6	-	-
Trading activities	6	15,587,358	13,113,115
Other income received	6a	-	114,617
Interest receivable	4	1,480	36,238
<b>TOTAL</b>		<b>15,588,838</b>	<b>13,263,970</b>
<b><u>Expenditure on:</u></b>			
Raising funds	7a	(10,566,827)	(9,866,127)
Charitable activities	7b	(4,088,289)	(3,613,075)
<b>TOTAL</b>		<b>(14,655,116)</b>	<b>(13,479,202)</b>
<b>Net income/(expenditure) before investment gains</b>		<b>933,722</b>	<b>(215,232)</b>
Net gains on investment assets		53,207	-
<b>Net income/(expenditure)</b>		<b>986,929</b>	<b>(215,232)</b>
Taxation	5	(1,485)	(4,786)
Gain/(loss) on revaluation of overseas subsidiaries		6,574	(813)
<b>Net movement in funds</b>	<b>9</b>	<b>992,018</b>	<b>(220,831)</b>
<b><u>Reconciliation of funds:</u></b>			
Total funds brought forward		10,271,947	10,492,778
<b>Total funds carried forward</b>	<b>9a</b>	<b>11,263,965</b>	<b>10,271,947</b>

The notes on pages 14 to 26 form part of these accounts.

All the above results are derived from continuing activities. There are no other recognised gains or losses other than those stated above.

# The Institute of Grocery Distribution

## Statement of Financial Position

31<sup>st</sup> December 2021

Company Number 105680

		GROUP		COMPANY	
	Notes	2021	2020	2021	2020
		£	£	£	£
<b>FIXED ASSETS</b>					
Intangible assets	10	163,700	67,522	-	-
Tangible assets	10	2,427,309	2,302,817	2,130,170	1,984,980
Investments	11	4,013,207	-	4,313,207	300,000
		<u>6,604,216</u>	<u>2,370,339</u>	<u>6,443,377</u>	<u>2,284,980</u>
<b>CURRENT ASSETS</b>					
Debtors	12	3,239,104	3,163,096	4,745,660	4,560,060
Short-term bank deposits		3,500,000	4,106,296	-	-
Cash at bank and in hand		<u>6,255,668</u>	<u>8,284,622</u>	<u>1,554,805</u>	<u>3,972,872</u>
		12,994,772	15,534,014	6,300,465	8,532,932
<b>Creditors: Amounts falling due within one year</b>	13a	(8,288,921)	(7,613,168)	(1,671,899)	(553,061)
<b>Net current assets</b>		<u>4,705,851</u>	<u>7,920,846</u>	<u>4,628,566</u>	<u>7,979,871</u>
<b>Total assets less current liabilities</b>		11,310,067	10,291,185	11,071,943	10,264,851
<b>Creditors: Amounts falling due after more than one year</b>	13b	(46,102)	(19,238)	-	-
<b>Net assets</b>		<u>11,263,965</u>	<u>10,271,947</u>	<u>11,071,943</u>	<u>10,264,851</u>
<b>The funds of the charity:</b>					
Unrestricted funds	9	9,925,773	8,913,462	9,733,751	8,906,366
Revaluation reserve	9	1,338,192	1,358,485	1,338,192	1,358,485
<b>Total charity funds</b>		<u>11,263,965</u>	<u>10,271,947</u>	<u>11,071,943</u>	<u>10,264,851</u>

The Statement of Financial Activities for the year ended 31 December 2021 for the parent charitable company only was a surplus of £807,092 (2020: deficit of £533,189).

Approved and authorised for issue by the Board of Trustees on 29 June 2022 and signed on its behalf by:



Colin Moss – Trustee and Chair of Audit Committee

The notes on pages 14 to 26 form part of these accounts.

# The Institute of Grocery Distribution

## Group Statement of Cash Flows For the year ended 31<sup>st</sup> December 2021

	Notes	2021 £	2020 £
<b>Net cash generated from/(used by) operating activities</b>	14	1,788,736	(108,152)
<b>Cash flows from investing activities:</b>			
Interest received		1,480	36,238
Purchase of intangible fixed assets		(134,430)	(20,251)
Purchase of tangible fixed assets		(311,036)	(53,349)
Purchase of investment assets		(3,960,000)	-
<b>Net cash from investing activities</b>		(4,403,986)	(37,362)
<b>Cash flows from financing activities</b>			
Transfers from/(to) short-term bank deposits		606,296	(48,088)
<b>Net cash provided by/ (used in) financing activities</b>		606,296	(48,088)
<b>Change in cash and cash equivalents</b>	16	<u>(2,008,954)</u>	<u>(193,602)</u>
<b>Cash and cash equivalents at the beginning of the year</b>		<u>8,264,622</u>	<u>8,458,224</u>
<b>Cash and cash equivalents at the end of the year</b>		<u>6,255,668</u>	<u>8,264,622</u>

The notes on pages 14 to 26 form part of these accounts.

IGD has taken advantage of the exemption under FRS102 not to prepare a statement of cash flows for the parent company.

# **The Institute of Grocery Distribution**

## **Notes to the financial statements For the year ended 31<sup>st</sup> December 2021**

### **1. Constitution**

IGD is a company limited by guarantee and not having a share capital. In the event of a winding up, the members (who are the trustees) each have a maximum liability of twenty-five pence.

### **2. Accounting Policies**

#### **Basis of Accounts**

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 2006.

IGD meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Based on the budget, cash forecasts and the available liquid resource, the Trustees believe that there is nothing which would cast doubt on the charity's ability to continue as a going concern for the foreseeable future, being a period of at least 12 months after the date on which the report and Financial Statements are signed. Although the conflict in Ukraine, rising commodity prices and ongoing labour shortages has little direct impact on the IGD Group, they are having an impact on consumers and many of our stakeholders. Times of uncertainty can inevitably impact the wider supply chain and the services businesses procure, but the Trustees consider that any impact is well within the scenario planning completed as part of the going concern review. The Trustees, therefore, consider it appropriate for the accounts to be prepared on a going concern basis.

#### **Basis of Consolidation**

The consolidated financial statements have been prepared, using the equity method, for IGD and its subsidiary IGD Services Limited together with its subsidiaries, IGD Services (Canada) Inc. and IGD Services (Singapore) Pte. Ltd. The entity has taken exemption from presenting its unconsolidated profit and loss account under section 408 of Companies Act 2006.

#### **Income**

Income is the amount receivable for services supplied and from subscriptions for membership, excluding value added tax. Where income is received relating to future events (such as a conference or workshop) it is deferred and treated as a creditor until the event has occurred. Where income is received relating to a fixed period (eg a subscription to one of our online services or membership) the amount is allocated across the length of the subscription on a monthly basis and any portion relating to a future period is deferred and treated as a creditor.

Donations received and fund-raising efforts are shown as income in the year in which they are receivable.

#### **Expenditure**

Expenditure is allocated between costs of raising funds and costs of charitable activities according to the actual spend for each category.

Expenditure on charitable activities are then further allocated between categories within charitable expenditure on the basis of their function within the Charity. Any such costs where it is not possible to allocate in this way are allocated across the activities in the same proportion as those which are directly allocated. Where costs are apportioned between these headings a consistent basis is used.

All costs are recognised on an accruals basis.

#### **Translation of Foreign Currencies**

Transactions denominated in foreign currencies are translated into sterling at the rate applying on the date of the transaction. Year end balances stated in foreign currencies are translated into sterling at the relevant Bank of England currency rate on 31<sup>st</sup> December. All gains and losses on translation of foreign currency amounts are recognised as income or expenditure.



# The Institute of Grocery Distribution

## Notes to the financial statements (continued)

For the year ended 31<sup>st</sup> December 2021

### 2. Accounting Policies (continued)

#### Intangible Assets

Intangible assets relate to website development costs and electronically held databases. Where group companies' websites are expected to generate future revenues in excess of the costs of developing those websites and all other capitalisation criteria are met, expenditure on the functionality of the website is capitalised and treated as an intangible fixed asset. The capitalised website development costs are subsequently amortised to 'administrative' expenses on a straight line basis over 3 years, except for those that are 'assets under construction', where no amortisation charge is incurred until the asset is complete.

#### Tangible Assets

Only assets costing over £300 are capitalised. All fixed assets are stated at cost (or deemed cost in the case of Freehold Property). Depreciation is calculated to write off the cost amount of the assets over their estimated useful lives as follows:

Land	Not depreciated
Buildings	50 years straight line
Building improvements	5 years straight line
Fixtures and fittings	10 years reducing balance
Office machinery & computer software	3-5 years reducing balance
Computer Hardware	3 years straight line

#### Impairment Policy

Impairment reviews are carried out where there is an indication that the recoverable amount of a fixed asset is below its net book value and values of assets written down accordingly.

#### Leases

Rentals paid under operating leases are charged to the income and expenditure account on a straight-line basis over the term of the lease.

#### Research

Research expenditure is written off as it is incurred.

#### Pension costs

IGD operates a Group Personal Pension Plan, which is a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The cost is recognised based on what is charged in the period.

#### Investments held as fixed assets

Investment values in subsidiary companies and are stated at cost less provision for impairment where applicable. Investments held in investment funds are stated at the quoted value at the year-end date. Any movement in the value is shown as a 'net gain on investment value' in the accounts.

#### Funds

Funds are classified under three main types:

- Restricted: These are funds that have been received by the Charity for a purpose specified by the donor.
- General: These are the unrestricted funds held by the charity and its subsidiary.
- Revaluation reserve: The revaluation reserve in respect of the building is amortised over 50 years, in line with the depreciation of the building. The revaluation reserve represents the uplift in value recognised when adopting the fair value as deemed cost in 2015 under FRS 102.

The reserve relating to specific funding for the building extension is classified as Restricted funds and is amortised on a straight-line basis to write back the reserve over the estimated useful lives of the assets to which it relates.

All other funds are classified as General.

#### Key judgement and accounting estimates

Provision is included in the accounts for employees' bonuses based on targets agreed up front by the remuneration committee. Final confirmation of the amount payable lies with the remuneration committee and was agreed after the year end date but before the accounts were approved.

# The Institute of Grocery Distribution

## Notes to the financial statements (continued) For the year ended 31<sup>st</sup> December 2021

### 3. Net (Expenditure)/Income

Net (expenditure)/income is stated after charging:

		<u>2021</u> £	<u>2020</u> £
Depreciation/Amortisation	- owned assets	224,796	330,721
Auditors' remuneration	- for audit services	42,013	41,512
	- for other services	16,770	19,083
Indemnity insurance		896	5,000
Operating lease rentals	- plant and machinery	<u>2,899</u>	<u>8,507</u>

### Staff costs

	<u>2021</u> £	<u>2020</u> £
Wages and salaries	9,106,771	8,395,394
Social security costs	1,007,167	955,779
Other pension costs	<u>1,277,130</u>	<u>1,343,148</u>
	<u>11,391,068</u>	<u>10,694,321</u>

Total remuneration received by the senior leadership team was £1,164,993 (2020: £1,341,986).

The pension costs of £1,277,130 (2020: £1,343,148) represent the contributions payable by the company to the Group Personal Pension Plan. No Contributions were payable to the fund at the year end and included in creditors. (2020: £nil).

Redundancy, restructuring and termination costs relating to a number of employees were £131,800 (2020: £135,459).

The average number of permanent and temporary employees of IGD during the year was 149 (2020:157).

### Higher paid employees

	<u>2021</u> number	<u>2020</u> number
£60,001 to £70,000	15	9
£70,001 to £80,000	17	17
£80,001 to £90,000	8	9
£90,001 to £100,000	4	5
£100,001 to £110,000	-	4
£110,001 to £120,000	3	1
£120,001 to £130,000	1	3
£130,001 to £140,000	1	1
£140,001 to £150,000	1	1
£170,001 to £180,000	-	1
£210,001 to £220,000	1	-
£270,001 to £280,000	<u>-</u>	<u>1</u>
	<u>51</u>	<u>52</u>

The banding includes salaries, bonus payments and payments in lieu of pension contributions made to employees during the year. Total pension contributions paid in respect of higher paid employees were £639,978 (2020: £665,428). No remuneration or expenses were paid to trustees (see Note 18).

# The Institute of Grocery Distribution

## Notes to the financial statements (continued) For the year ended 31<sup>st</sup> December 2021

### 4. Interest receivable

	2021 £	2020 £
Bank deposit interest receivable	<u>1,480</u>	<u>36,238</u>

### 5. Taxation on the Surplus on Ordinary Activities

	2021 £	2020 £
5a.		
Analysis of tax charge in the year:		
Current Taxation:		
UK Corporation tax on Profits of the year (see 5b)	-	-
Withholding tax on overseas inter group dividend received	-	-
Under provision from prior year (see 5b)	-	104
Canadian Income tax on Profits of the year	<u>1,485</u>	<u>4,682</u>
Tax on profit on ordinary activities	<u>1,485</u>	<u>4,786</u>
5b.		
Factors affecting the tax charge for the year:		
IGD Services Ltd trading profit on ordinary activities before tax (note 8a)	<u>4,842,074</u>	<u>3,079,208</u>
Profit on ordinary activities multiplied by the standard rate of corporation tax of 19% (2020:19%)	919,994	585,050
Effects of:		
Deferred tax not recognised	(30,304)	55,967
Remeasurement of deferred tax for changes in tax rates	-	6,215
Fixed asset differences	28,058	16,062
Expenses not deductible for tax purposes	162	1,829
Charitable donations paid through equity	(917,910)	(585,030)
Income not taxable for tax purposes	-	-
Group relief claimed	-	(80,093)
Withholding tax on overseas inter group dividend received	<u>-</u>	<u>104</u>
Total tax charge for the year (IGD Services Ltd)	<u>-</u>	<u>104</u>

# The Institute of Grocery Distribution

## Notes to the financial statements (continued)

For the year ended 31<sup>st</sup> December 2021

### 6. Income

	2021 £	2020 £
<b>Trading activities:</b>		
Membership subscriptions	2,998,034	3,304,216
Insight based services	<u>12,589,324</u>	<u>9,808,899</u>
	<b>15,587,358</b>	<b>13,113,115</b>
<b>Charitable activities:</b>	<u>-</u>	<u>-</u>
<b>6a. Other income:</b>		
Money received from Government Job Retention Scheme	<u>-</u>	<u>114,647</u>

### 7. Expenditure

#### 7a. Split of expenditure on raising funds:

	2021 £	2020 £
<b>Direct costs</b>	642,788	538,038
<b>Administrative expenses:</b>		
Staff costs	8,593,524	8,173,271
Depreciation/Amortisation	143,390	270,896
Other admin costs	<u>1,128,342</u>	<u>823,327</u>
	<b>9,865,256</b>	<b>9,267,494</b>
<b>Governance costs:</b>		
Auditors' remuneration -for audit services	42,013	41,512
-for other services	<u>16,770</u>	<u>19,083</u>
	<b>10,566,827</b>	<b>9,866,127</b>

#### 7b. Split of expenditure on charitable activities

	People £	Health £	Sustain- ability £	Economic Analysis £	2021 Total £	2020 Total £
<b>Direct costs:</b>	306,776	119,193	373,249	34,398	833,616	647,348
<b>Administrative expenses:</b>						
Staff costs	843,953	681,690	607,161	593,310	2,726,114	2,462,176
Depreciation	25,202	20,356	18,131	17,717	81,406	59,825
Other admin costs	<u>116,317</u>	<u>93,953</u>	<u>83,681</u>	<u>81,772</u>	<u>375,723</u>	<u>384,852</u>
	<b>985,472</b>	<b>795,999</b>	<b>708,973</b>	<b>692,799</b>	<b>3,183,243</b>	<b>2,906,853</b>
<b>Governance costs:</b>						
Staff Costs	22,113	17,862	15,909	15,546	71,430	58,874
	<b>1,314,361</b>	<b>933,054</b>	<b>1,098,131</b>	<b>742,743</b>	<b>4,088,289</b>	<b>3,613,075</b>

# The Institute of Grocery Distribution

## Notes to the financial statements (continued)

For the year ended 31<sup>st</sup> December 2021

### 8. a. Net Income of Trading Subsidiary

IGD has a wholly owned subsidiary, IGD Services Limited (registered office: Grange Lane, Letchmore Heath, Watford, WD25 8GD). The company provides insight based services including online information services, events, customised solutions and training services to companies mainly within the food and consumer goods industry. It donates its taxable profits to IGD and a summary of its trading results is shown below. Audited accounts are filed annually with the Registrar of Companies.

#### Profit and Loss Account

	2021 £	2020 £
Turnover	15,587,358	13,082,860
Direct expenses	(642,788)	(536,374)
Administration expenses	(10,103,876)	(9,502,736)
Operating surplus	4,840,694	3,043,750
Interest receivable	1,380	35,458
Dividend receivable	-	-
Profit before taxation	4,842,074	3,079,208
Taxation	-	(104)
Profit after taxation	4,842,074	3,079,104
Gift Aid Payment	(4,842,074)	(3,079,104)
Retained profit in subsidiary	-	-
Total assets	11,630,222	11,903,459
Total liabilities	(11,259,700)	(11,532,937)
Shareholders' funds	370,522	370,522

### 8 b. Net Income of Canadian Subsidiary

IGD Services Limited has a wholly owned subsidiary registered in Canada, IGD Services (Canada) Inc. (registered office: Impart Law Professional Corp, 700 - 34 King Street East, Toronto, M5C 2X9, Canada) incorporated under the Business Corporations Act of Ontario on 5<sup>th</sup> October 2010. The company provides insight and content services to IGD Services Ltd and strengthens our global research proposition.

	2021 £	2020 £
Turnover	117,658	120,934
Direct expenses	-	(1,664)
Administration expenses	(112,055)	(101,601)
Profit before taxation	5,603	17,669
Taxation	(1,485)	(4,682)
Dividend paid	-	-
Retained profit (IGD Services (Canada) Inc.)	4,118	12,987
Total assets	433,623	273,942
Total liabilities	(360,856)	(206,130)
Shareholders' funds	72,767	67,812

# The Institute of Grocery Distribution

## Notes to the financial statements (continued) For the year ended 31<sup>st</sup> December 2021

### 8 c. Net Income of Singapore Subsidiary

IGD Services Limited also has a wholly owned subsidiary registered in Singapore, IGD Services (Singapore) Pte. Ltd. (registered office: c/o Associates Corporate Services Pte. Ltd., 80 Robinson Road, #02-00, Singapore 068898) incorporated in Singapore on 15<sup>th</sup> February 2016. The company provides insight and content services to IGD Services Limited and strengthens our research proposition across Asia.

	2021 £	2020 £
Turnover	-	-
Management charge income	247,550	271,678
Direct expenses	-	-
Administration expenses	(233,252)	(255,986)
Profit before taxation	14,298	15,692
Taxation	-	-
<b>Retained profit (IGD Services (Singapore) Pte. Ltd)</b>	<b>14,298</b>	<b>15,692</b>
Total assets	73,260	34,810
Total liabilities	(26,461)	(2,023)
Shareholders' funds	<b>46,799</b>	<b>32,787</b>

### 9. Categorisation of Funds

#### a. Unrestricted Funds (Group):

	Revaluation reserve £	Other unrestricted funds £	Total general funds £
Fund brought forward	1,358,485	8,913,462	10,271,947
Net surplus before gains/(losses)	-	933,722	933,722
Gain on investment assets	-	53,207	53,207
Taxation	-	(1,485)	(1,485)
Gain/(loss) on revaluation of overseas subsidiaries	-	6,574	(813)
Reserves transfer	(20,293)	20,293	-
<b>Fund carried forward</b>	<b>1,338,192</b>	<b>9,925,773</b>	<b>11,263,965</b>

#### Unrestricted Funds (Company):

	Revaluation reserve £	Other unrestricted funds £	Total general funds £
Fund brought forward	1,358,485	8,906,366	10,264,851
Net surplus after taxation	-	753,885	753,885
Gain on investment assets	-	53,207	53,207
Reserves transfer	(20,293)	20,293	-
<b>Fund carried forward</b>	<b>1,338,192</b>	<b>9,733,751</b>	<b>11,071,943</b>

# The Institute of Grocery Distribution

## Notes to the financial statements (continued)

For the year ended 31<sup>st</sup> December 2021

### 9. Categorisation of Funds (continued)

#### b. Analysis of Net Assets (Group)

	General 2021 £	Designated 2021 £	Total 2021 £	General 2020 £	Designated 2020 £	Total 2020 £
Fixed assets	5,266,024	1,338,192	6,604,216	1,011,854	1,358,485	2,370,339
Current assets:						
Cash at bank and in hand	6,255,668	-	6,255,668	8,264,622	-	8,264,622
Short-term bank deposits	3,500,000	-	3,500,000	4,106,296	-	4,106,296
Other current assets	3,239,104	-	3,239,104	3,163,096	-	3,163,096
	12,994,772	-	12,994,772	15,534,014	-	15,534,014
Creditors less than one year	(8,288,921)	-	(8,288,921)	(7,613,168)	-	(7,613,168)
Net current assets	4,705,851	-	4,705,851	7,920,846	-	7,920,846
Total assets less current liabilities	9,971,875	1,338,192	11,310,067	8,932,700	1,358,485	10,291,185
Creditors due after more than one year	(46,102)	-	(46,102)	(19,238)	-	(19,238)
Net Assets	9,925,773	1,338,192	11,263,965	8,913,462	1,358,485	10,271,947

#### Analysis of Net Assets (Company)

	General 2021 £	Designated 2021 £	Total 2021 £	General 2020 £	Designated 2020 £	Total 2020 £
Fixed assets	5,105,185	1,338,192	6,443,377	926,495	1,358,485	2,284,980
Current assets:						
Cash at bank and in hand	1,554,805	-	1,554,805	3,972,872	-	3,972,872
Other current assets	4,745,660	-	4,745,660	4,560,060	-	4,560,060
	6,300,465	-	6,300,465	8,532,932	-	8,532,932
Creditors less than one year	(1,671,899)	-	(1,671,899)	(553,061)	-	(553,061)
Net current assets	4,628,566	-	4,628,566	7,979,871	-	7,979,871
Net Assets	9,733,751	1,338,192	11,071,943	8,906,366	1,358,485	10,264,851

# The Institute of Grocery Distribution

## Notes to the financial statements (continued)

For the year ended 31<sup>st</sup> December 2021

### 10. Intangible and Tangible Fixed Assets

#### a. Group – Tangible Assets

	Freehold property	Building Improv'ts	Fixtures and equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2021	2,205,148	124,115	1,418,447	3,747,710
Additions	-	226,596	84,440	311,036
Disposals / Write offs	-	-	(468,955)	(468,955)
At 31 December 2021	<u>2,205,148</u>	<u>350,711</u>	<u>1,033,932</u>	<u>3,589,791</u>
<b>Accumulated depreciation</b>				
At 1 January 2021	302,741	90,845	1,051,307	1,444,893
Charge for the year	30,503	40,473	115,568	186,544
Disposals / Write offs	-	-	(468,955)	(468,955)
At 31 December 2021	<u>333,244</u>	<u>131,318</u>	<u>697,920</u>	<u>1,162,482</u>
<b>Net book value</b>				
At 31 December 2021	<u>1,871,904</u>	<u>219,393</u>	<u>336,012</u>	<u>2,427,309</u>
At 31 December 2020	<u>1,902,407</u>	<u>33,270</u>	<u>367,140</u>	<u>2,302,817</u>

IGD has taken the option in FRS102 to use the latest valuation of the freehold property as deemed cost at the transition date of 1 January 2015.

#### b. Group – Intangible Assets

	Software	Websites	Assets under construction	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2021	95,109	793,569	20,251	908,929
Additions	134,430	-	-	134,430
Transfers	20,251	-	(20,251)	-
At 31 December 2021	<u>249,790</u>	<u>793,569</u>	<u>-</u>	<u>1,043,359</u>
<b>Accumulated amortisation</b>				
At 1 January 2021	47,838	793,569	-	841,407
Charge for the year	38,252	-	-	38,252
At 31 December 2021	<u>86,090</u>	<u>793,569</u>	<u>-</u>	<u>879,659</u>
<b>Net book value</b>				
At 31 December 2021	<u>163,700</u>	<u>-</u>	<u>-</u>	<u>163,700</u>
At 31 December 2020	<u>47,271</u>	<u>-</u>	<u>20,251</u>	<u>67,522</u>

Assets under construction were costs incurred to date on configuring new finance software which went live during the first half of 2021 at which point it was moved to 'software' and amortised.



# The Institute of Grocery Distribution

## Notes to the financial statements (continued)

For the year ended 31<sup>st</sup> December 2021

### 10. Intangible and Tangible Fixed Assets (continued)

c. Company – Tangible Assets	Freehold property	Building improv'ts	Fixtures and equipment	Total
	£	£	£	£
<b>Cost</b>				
At 1 January 2021	2,205,148	124,115	159,201	2,488,464
Additions	-	226,596	-	226,596
At 31 December 2021	<u>2,205,148</u>	<u>350,711</u>	<u>159,201</u>	<u>2,715,060</u>
<b>Accumulated depreciation</b>				
At 1 January 2021				
Charge for the year	302,741	90,845	109,898	503,484
	<u>30,503</u>	<u>40,473</u>	<u>10,430</u>	<u>81,406</u>
At 31 December 2021	<u>333,244</u>	<u>131,318</u>	<u>120,328</u>	<u>584,890</u>
<b>Net book value</b>				
At 31 December 2021	<u>1,871,904</u>	<u>219,393</u>	<u>38,873</u>	<u>2,130,170</u>
At 31 December 2020	<u>1,902,407</u>	<u>33,270</u>	<u>49,303</u>	<u>1,984,980</u>

### 11. Investments

a. Group Undertakings (Company)	2021	2020
	£	£
Shares at cost – IGD Services Limited	<u>300,000</u>	<u>300,000</u>
<b>b. Other investments (Group and Company)</b>	<b>£</b>	<b>£</b>
Value at 1 <sup>st</sup> January	-	-
Investment during the year	3,960,000	-
Gain/(loss) on revaluation	<u>53,207</u>	<u>-</u>
Value at 31 <sup>st</sup> December	<u>4,013,207</u>	<u>-</u>

During the year, the Company moved some of its cash surplus to a multi-asset investment fund managed by Cazenove Capital as a long-term investment in order to maximise returns. The fund has been specifically designed for Charities and adopts a responsible investment approach integrating environmental, social and governance considerations into its decision making with the objective of creating long-term sustainable returns. It is invested mainly in global equities and bonds. The historic cost of these investments is £3,960,000 (2020: £nil).

### 12. Debtors

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Trade debtors	2,855,027	2,790,255	1,159	-
Amount due from group undertaking	-	-	4,574,295	4,425,187
Other debtors	44,541	50,564	36,914	40,496
Prepayments and accrued income	339,536	322,277	133,292	94,377
	<u>3,239,104</u>	<u>3,163,096</u>	<u>4,745,660</u>	<u>4,560,060</u>

# The Institute of Grocery Distribution

## Notes to the financial statements (continued) For the year ended 31<sup>st</sup> December 2021

### 13. a) Creditors: Amounts falling due within one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Trade creditors	580,159	593,799	161,945	118,918
Taxation and social security	786,939	785,722	271,195	262,510
Accruals	1,549,344	411,545	1,234,944	138,278
Deferred income (see 13c)	5,372,479	5,822,102	3,815	33,355
	<b>8,288,921</b>	<b>7,613,168</b>	<b>1,671,899</b>	<b>553,061</b>

### b) Creditors: Amounts falling due after more than one year

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Deferred income	<b>46,102</b>	<b>19,238</b>	-	-

Creditors falling due after one year comprises deferred income for subscriptions which fall beyond 31<sup>st</sup> December 2022.

### c) Movement in deferred income

	Group		Company	
	2021 £	2020 £	2021 £	2020 £
Deferred income brought forward	5,841,340	5,151,895	33,355	48,555
Released in the year	(5,818,412)	(5,127,557)	(33,355)	(27,200)
Income deferred in the year	5,395,654	5,817,002	3,815	12,000
	<b>5,418,582</b>	<b>5,841,340</b>	<b>3,815</b>	<b>33,355</b>

Deferred income comprises income invoiced for subscriptions, membership, training and events which fall beyond 31<sup>st</sup> December 2022.

### 14. Reconciliation of net income/(expenditure) to Operating Cash Flows

	2021 £	2020 £
Net income/(expenditure)	986,929	(215,232)
Investment income	(1,480)	(36,238)
Depreciation/amortisation charges	224,796	330,721
Profit/(loss) on revaluation of overseas subsidiary reserves	6,574	(813)
(Increase)/decrease in revaluation of investments	(53,207)	-
(Increase) in debtors	(77,493)	(95,392)
Increase/(decrease) in creditors	702,617	(78,164)
	<b>1,788,736</b>	<b>(95,118)</b>
Taxation paid	-	(13,034)
	<b>1,788,736</b>	<b>(108,152)</b>
Net cash generated from/(used by) operating activities	<b>1,788,736</b>	<b>(108,152)</b>

# The Institute of Grocery Distribution

## Notes to the financial statements (continued) For the year ended 31<sup>st</sup> December 2021

### 15. Reconciliation of Net Cash Flow to Movement in Net Funds

	2021 £	2020 £
(Decrease) in cash for the year	(2,008,954)	(193,602)
<b>Movement in net funds for the year</b>	<b>(2,008,954)</b>	<b>(193,602)</b>
Net funds at 1 January	8,264,622	8,458,224
<b>Net funds at 31 December</b>	<b>6,255,668</b>	<b>8,264,622</b>

### 16. Analysis of Net Funds

	Balance 1 Jan 2021 £	Cash Flows £	Balance 31 Dec 2021 £
Cash at bank and in hand	8,264,622	(2,008,954)	6,255,668
<b>Total net funds</b>	<b>8,264,622</b>	<b>(2,008,954)</b>	<b>6,255,668</b>

### 17. Lease commitments

	2021 £	2020 £
Minimum future lease commitment:		
Due within one year	394	3,514
Due 2-5 years	-	-
	<b>394</b>	<b>3,514</b>

None of the above lease commitments are in respect of land and buildings.

### 18. Trustees' Reimbursements

No reimbursements were made in 2021 or 2020 in respect of Trustees' expenses.

No Trustee has received any remuneration in 2021 or 2020 for their role as Trustee.

### 19. Related Party Transactions

There were no related party transactions in either 2021 or 2020.

The Company has taken advantage of the exemptions available in terms of the requirement to disclose transactions with group companies on the grounds that consolidated financial statements are prepared.

# **The Institute of Grocery Distribution**

## **Notes to the financial statements (continued)** **For the year ended 31<sup>st</sup> December 2021**

### **20. Results of the parent company**

As a consolidated Statement of Financial Activities is published, a separate income and expenditure account for the parent undertaking is omitted from the group accounts by virtue of section 408 of the Companies Act 2006. The surplus for the year retained in the books of the parent undertaking was £807,092 (2020: deficit £533,189). Total net income of the parent undertaking was £4,842,074 (2020: £3,193,721) being the Gift Aid received from IGD Services Ltd of £4,842,074 (2020: £3,079,104) and Government Job Retention Scheme income of £nil (2020: £114,617).

### **21. Capital Commitments**

At 31 December 2021 the Group was committed to capital spend of £nil (2020: £0.02m).

# The Institute of Grocery Distribution

## Independent auditor's report to the members of The Institute of Grocery Distribution

### *Opinion on the financial statements*

In our opinion, the financial statements:

- give a true and fair view of the state of the Group's and of the Parent Charitable Company's affairs as at 31 December 2021 and of the Group's incoming resources and application of resources and the Parent Charitable Company'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 Companies Act 2006.

We have audited the financial statements of The Institute of Grocery Distribution ("the Parent Charitable Company") and its subsidiary ("the Group") for the year ended 31 December 2021 which comprise the group statement of financial activities (incorporating an income and expenditure account), the group and parent company statement of financial position, the group 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 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).

### *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 the Parent Charitable Company in accordance with the ethical requirements 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.

### *Independence*

We remain independent of the Group and the Parent Charitable Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### *Conclusions related to going concern*

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Group and the Parent Charitable Company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

### *Other information*

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. The other information comprises: Trustees' Report (including Strategic Report). Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# The Institute of Grocery Distribution

## Independent auditor's report to the members of The Institute of Grocery Distribution (ctd)

### *Other Companies Act 2006 reporting*

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

- the information given in the Trustees' Report, which includes the Directors' Report and the Strategic report prepared for the purposes of Company Law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Strategic report and the Directors' Report, which are included in the Trustees' report, have been prepared in accordance with applicable legal requirements.

In the light of the knowledge and understanding of the Group and the Parent Charitable Company and its environment obtained in the course of the audit, we have not identified material misstatement in the Strategic report or the Trustee's report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion;

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

### *Responsibilities of Trustees*

As explained more fully in the Statement of trustees' responsibilities, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Group's and the Parent Charitable Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the Group or the Parent Charitable Company or to cease operations, or have no realistic alternative but to do so.

### *Auditor's responsibilities for the audit of the financial statements*

We have been appointed as auditor under the Companies Act 2006 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.

### **Extent to which the audit was capable of detecting irregularities, including fraud**

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

Based on our understanding of the group and charitable company and the industry in which it operates, we identified that the principal laws and regulations that directly affect the financial statements to be relevant charities acts in the UK and Ireland. We assessed the extent of compliance with these laws and regulations as part of our procedures on the related financial statement items.

# The Institute of Grocery Distribution

## Independent auditor's report to the members of The Institute of Grocery Distribution (ctd)

### Extent to which the audit was capable of detecting irregularities, including fraud (continued)

In addition the group and charitable company are subject to many other laws and regulations where the consequences of non-compliance could have a material effect on amounts or disclosures in the financial statements, for instance through the imposition of fines or litigation. We identified the following areas as those most likely to have such an effect: employment law, data protection and health and safety legislation. Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence if any.

Audit procedures performed by the engagement team included:

- we determined that the most significant which are directly relevant to specific assertions in the financial statements are those related to the financial reporting framework including but not limited to United Kingdom Generally Accepted Accounting Practice and the Companies Act 2006, Statement of Recommended Practice for Accounting Reporting by Charities (SORP FRS 102), The Health and Safety at Work Act 1974, Data Protection Act 2018, Bribery Act 2010 and tax legislation;
- we understood how the charitable company is complying with those legal and regulatory frameworks by making enquiries to management and those responsible for legal and compliance procedures. We corroborated our enquiries through our review of minutes and correspondences with HMRC and the various charity regulators;
- challenging assumptions made by management in their significant accounting estimates in particular in relation to the accruals, depreciation and bad debt provision; and
- we assessed the susceptibility of the charitable company's financial statements to material misstatement, including how fraud might occur by discussing with management where it is considered there was a susceptibility of fraud relating to management override of controls and improper income recognition. In addressing the risk of fraud including the management override of controls, and improper income recognition we tested the appropriateness of journal entries and other adjustments including material journals posted manually and manual journals to cash posted outside expectation; reviewed application of assessing whether the judgements made in making accounting estimates are indicative of a potential bias; tested the application of cut-off and revenue recognition, particularly around training, research and membership subscriptions, and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

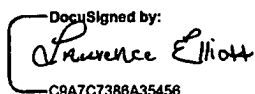
Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located at the Financial Reporting Council's ("FRC's") website at:

<https://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 Charitable Company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the Charitable Company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charitable Company and the Charitable Company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
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**Laurence Elliott (Senior Statutory Auditor)**

For and on behalf of BDO LLP, statutory auditor  
London, United Kingdom

Date: 01 July 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

# The Institute of Grocery Distribution

## Board of Trustees and IGD Services Limited Board of Directors For the year ended 31<sup>st</sup> December 2021

The following is a list of Trustees and Directors who have served since 1<sup>st</sup> of January 2021. Individuals served throughout the year unless otherwise indicated.

### Trustee of IGD and Director of IGD Services Ltd

Ann Bell (resigned Feb 2021)	Chief Operating Officer	Tesco Thailand
Ian Morley	Group Sales Director, Northern Europe	Procter & Gamble
David O'Flynn (resigned Feb 2021)	Chief Financial Officer	Musgrave
Jill Ross	Chief Executive Officer	Avidity
Colin Moss (Trustee throughout the year, appointed as Director of IGD Services Ltd from Feb 2021)	Senior Director – Finance Transformation	Mars
Natasha Adams (appointed June 2021)	Chief Executive Officer, Ireland	Tesco
Afshin Amirahmadi (appointed Feb 2022)	Managing Director	Arla Foods

### Trustee of IGD

Lindsay Boswell	Chief Executive Officer	Fareshare.org
Andrew Clappen	Food Technical Director	Marks & Spencer
Mark Webster (resigned June 2021)	Managing Director ESS Defence, Offshore, Government & Remote UK & Ireland	Compass
Chris Whitfield	Chief Operating Officer	Co-operative Food
Morag Freathy (appointed July 2021)	Managing Director Business & Industry UK & Ireland	Compass
Richard Sharp (appointed June 2021)	Vice President Human Resources	Unilever

### Director of IGD Services Ltd

Paul Mills-Hicks (resigned Feb 2021)	Food Commercial Director	Sainsbury's
Bradley Moore	UK Sales Director	Nestle Purina Petcare
Michael Evans	Group Communications Director	Greencore Group
Sam Burston (appointed Feb 2021)	Director of Nectar and Loyalty	Sainsbury's
Chris Walker (appointed June 21)	Property & Partnerships Director and MD Health Services, Optical & Pharmacy	Asda



# **The Institute of Grocery Distribution**

## **Senior Leadership Team**

**For the year ended 31st December 2021**

### **IGD's current Senior Leadership Team**

Chief Executive Officer	Susan Barrett
Chief Financial Officer	Ian Fish
Social Impact Director	Naomi Kissman
Commercial & Insight Director	Nick Downing
Marketing and Communications Director	Sarah Baldock
People Director	Liz Clarkson