

Report of the Board of Trustees

2019



THE BRITISH NUTRITION FOUNDATION

(Limited by Guarantee)

Company Registration Number 898651

Charity Registration Number 251681

Scottish Charity Number SC040061

Contents Page(s)

Structure, Governance and Management	3
Trustees' Report	4 - 11
Independent Auditor's Report	12 - 14
Statement of Financial Activities	15
Balance Sheet	16
Statement of Cash Flows	17
Notes to the Accounts	18 - 27

STRUCTURE, GOVERNANCE AND MANAGEMENT

Reference and Administrative Details

Charity Number: 251681

Scottish Charity Number: SC040061

Company Number: 898651

Registered Office

New Derwent House
69-73 Theobalds Road
London
WC1X 8TA

Honorary President

Professor A Shenkin BSc PhD FRCP FRCPATH

Directors and Trustees

The Directors of the Foundation are its Trustees for the purposes of charity law and throughout this report are collectively referred to as the Trustees.

The Trustees during the year were:

Professor C Dennis CBE DL BSc PhD CFS CSci Hon. FIFST FIFT FIAFST FRSA (Chairman)

Professor CM Williams OBE BSc PhD (Immediate Past Chairman)

Mr D Webster BA (Honorary Treasurer)

Mr G Findlay BA

Miss G Fine MSc

Professor G Frost BSc PhD RD

Mr D Gregory CSci FIFST (resigned 4th June 2019)

Professor JC Mathers BSc DipNutr PhD

Dr R Pendrous BSc PhD CEng MIM3

Mr I Rayson BA MA

Professor MJ Wiseman MB BS FRCP FRCPATH FAFN

Senior Staff

Director General:

Professor JL Buttriss BSc PhD RNutr DipDiet FAFN

Managing Director and Head of Education:

Roy Ballam BA MA

Science Director:

Sara Stanner BSc MSc RNutr FAFN

Professional Advisors

Accountant:

Crossley Third Sector, Star House, Star Hill, Rochester, Kent, ME1 1UX

Auditor:

Moore Kingston Smith, Devonshire House, 60 Goswell Road, London, EC1M 7AD

Banker:

Barclays Bank, Barclays Business, 1st Floor, 27 Soho Square, London, W1D 3QR

Investment Management:

Charles Stanley, 25 Luke Street, London, EC2A 4AR

Solicitor:

Reed Smith LLP, Beaufort House, 15 St Botolph Street, London, EC3A 7EE

CONSTITUTION AND PURPOSE

Constitution

The British Nutrition Foundation (BNF), founded in 1967, is constituted by the Memorandum and Articles of Association dated 1967, as altered by Special Resolutions in March 1973, November 1978, November 2004, August 2012, January 2014 and March 2015.

Purpose

BNF's objective is to deliver evidence-based information on food and nutrition in the context of health and lifestyle. Its objects are:

- To advance the education of the public, and those involved in training and the education of others, in nutrition; and
- To advance the study of and research into nutrition for the public benefit, and disseminate and publish the useful results of such research.

GOVERNANCE

The Council, consisting of Scientific, Industrial and General Governors, acts in an advisory role and is responsible for appointing the Board of Trustees from amongst its members. The composition of Council and the Board of Trustees is deliberately weighted towards the scientific academic community in order to fulfill their role in ensuring the BNF delivers its charitable aims, is transparent, maintains scientific integrity and independence and behaves ethically and with impartiality.

During the year, the Council and Board of Trustees commissioned an independent review of its governance. As a result of this, they are proposing the following changes:

- The dissolution of Council and that the Board of Trustees becomes the sole governing body in line with the Charity Commission Code.
- The Creation of an Advisory Committee to gather external intelligence, filter and fine tune recommendations from the Scientific Committee and advise the Board of Trustees accordingly on strategic matters.
- The creation of a Scientific Committee (founded on the previous Scientific Advisory and Industrial Advisory Committees) to advise on, and critically appraise, BNF's science and education programmes, including recommending future activities.
- The creation of a Nominations Committee to nominate the appointment of trustees and members of the Advisory Committee with the aim of greater transparency and openness. It is proposed that vacancies are widely publicized in order that a greater diversity of applicants are considered.

The majority of the Board of Trustees and the Advisory Committee will be members from the academic scientific community, educationalists or lay members, who have no financial interest in the commercial food industry, thus ensuring continued independence of the governance system. Similarly, the Scientific Committee will be biased towards those who are active in academic nutrition science, public health nutrition and/or education.

These proposals will be incorporated in revised Articles of Association and presented as a Special Resolution for approval at the Annual General Meeting in November 2019.

ACTIVITIES AND ACHIEVEMENTS

The core purpose of the BNF is translating evidence-based nutrition science in engaging and actionable ways, and the day-to-day management of this is the responsibility of the Senior Leadership team and their staff. They consult with Scientific and Industrial Advisory Committees, Education Working Groups and works with an extensive network of contacts across academia, education and the food/drink sector (agriculture, manufacturing, retail and food service out of home) in delivering its programmes, especially focused on education in schools and nutrition science communication. We continued to engage with key stakeholders and policy makers, including Public Health England (PHE), the Departments of Health and Social Care (DHSC), Education (DoE) and Environment Food and Rural Affairs (Defra) and the Biotechnology & Biological Sciences Research Council (BBSRC). Close working relationships have also been maintained with the Nutrition Society (NutSoc), the British Dietetic Association (BDA), the Association for Nutrition (AfN) and the Institute of Food Science & Technology (IFST).

In the context of the continued focus on policy for diet and nutrition, and the confusion often associated with mixed messages, and/or a single nutrient focus, we have continued to provide scientifically supported evidence, information and advice on a broad range of topics relating to nutrition, diet and healthy eating, focusing on a holistic approach to dietary advice.

BNF continues to work in England, Scotland, Wales and Northern Ireland supporting our charitable objectives on nutrition science, education and training. During the year, a Gaelic version of our training for primary school teachers was launched. We continue to seek regional representation on our Advisory Committees, such as the SAC and Education Working Groups.

Our core activities continue to be:

- communicating with health professionals, industry and journalists to provide easily accessible evidence-based information and training on food, nutrition and healthy lifestyles for public health benefit;
- providing educators with up to date, curriculum-compliant resources and training to support the rapidly changing needs of the 21st century learner;
- developing highly trained and motivated staff, and ensure strong governance and appropriate facilities are in place to support BNF's charitable activities;
- sustaining financial security to support and advance BNF's charitable activities.

Key highlights in the past year

- Our Patron, HRH The Princess Royal, attended three events, including the BNF Annual Day, the launch of the BNF Task Force Conference and BNF Healthy Eating Week launch.
- 2.79 million people visited our website www.nutrition.org.uk for evidence-based nutrition information, an increase of 88% on the previous year.
- BNF was quoted on average 96 times per month in the media, up from 72.
- Our Twitter accounts had 4.1 million impressions, with 13,145 followers.
- *Nutrition Bulletin* was available in 6,418 institutions around the world (plus low-cost or free access to 7,911 institutions in the developing world) – up 7%, and downloads of papers from Wiley were up 19% to 210,970.
- Our education website, Food – Fact of Life, was used on 303,044 occasions, an increase of 35%.
- Pupils analysed 282,000 recipes and diets using *Explore Food*, our free nutritional analysis tool for schools, up 10% on the previous year.
- BNF Healthy Eating Week attracted registrations from 6,943 school and workplaces/universities (representing 3 million children, students and employees).
- We trained 139 teachers at face-to-face events and a further 860 registered for education webinars.



- 277 professionals attended our two high-profile conferences and a further 3,000 registered our nutrition science webinars.
- In May 2019, *Making every calorie count* was published in *Nutrition Bulletin* which focused on the topic of nutrient density/ diet quality – this can be accessed here: <https://onlinelibrary.wiley.com/doi/full/10.1111/nbu.12384>

General Data Protection Regulation (GDPR)

Our work on GDPR has continued to ensure compliance and has included Trustee updates, staff briefings, an audit of internal data flow and databases, establishment of a new centralised database, updates to data privacy policies and procedures, staff training on data privacy and GDPR, website updates and communication to all persons held on our databases.

Employee Involvement

Employees are kept informed through regular meetings at which the work and operation of the Foundation and future work plans are discussed. These meetings also provide a forum for employees to put forward suggestions for improving the performance of the Foundation and the development and monitoring of work plans.

In addition, feedback from employees is received through the annual appraisal process, when training requirements are also formally assessed. During the year, an independent staff survey was conducted with results being fed back to the Staff Establishment Committee. This feedback will help to inform further changes at BNF in relation to HR practices and office operations.

Public Benefit

Through its interactions with government, universities and research institutes, healthcare professionals, educators, the media, the food chain and directly with the general public, the BNF delivered public benefit and much of the Foundation's work is ultimately placed in the public domain. The Foundation makes complex nutrition science accessible to diverse audiences. Public interest in, and awareness of, the interactions between diet, health and lifestyle continue to grow apace, and the Foundation's staff are experienced in providing balanced advice and impartial scientific interpretation. The Foundation enjoys the support of eminent scientists, prominent individuals from the educational and medical worlds, as well as from healthcare professionals, the media, and organisations throughout the food and drink sector.

Examples of BNF's public benefit activities are given in the highlights for the year (see above) but also include:

- Organizing and hosting regional conferences each year for school teachers, as well as national conferences, events and webinars relating to specific nutrition topics and of interest to researchers, healthcare professionals, food industry personnel and the media. It provided online training, targeting those interested in the basic principles of nutrition and healthy eating, as well as courses for specific groups (e.g. healthcare professionals, the catering/food service sector);
- answering calls and emails from the general public on a daily basis, providing evidence-based nutrition advice and support;
- producing a range of publications and materials of interest to a wide spectrum of people. In some cases, these are the outputs of projects funded by the UK government or other charitable organisations. For example, in 2018/19, BNF developed a characteristics of good practice document for secondary school teachers and launched food portion size guidance for the general public.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The BNF does not lobby, does not endorse any products or engage in food advertising campaigns.

Fundraising approach

BNF's funding comes from a variety of sources including contracts with national government departments and agencies, conferences, publication, training, members subscriptions (individual and corporate), donations, project funding from food producers and manufacturers, retailers, and food service companies and funds from grant-funding bodies, trusts and other charities.

Approximately half of the Foundation's income is raised through third-party consultancy work and the remainder through membership fees and donations. For the latter, fundraising is predominately through corporate donations rather than contributions from the public. In the 2018/19 financial year, funding was received from the Morrisons Foundation, the Garfield Western Foundation and the All Saints Educational Trust for specific areas of activity.

The Foundation is a member of the Fundraising Regulator which holds the Code of Fundraising Practice for the UK. The code sets and maintains standards for charitable fundraising, aiming to ensure that fundraising is respectful, open, honest and accountable to the public. In the past year, no complaints have been received concerning the purposes of fundraising and/or about our fundraising activity.

The Foundation does not actively collect donations from the public or engage in fundraising activity with the public (by itself or on its behalf). Therefore, our fundraising activities protect vulnerable people and other members of the public from behaviour that is intrusive on their privacy, unreasonably persistent and/or places undue pressure on a person to give money or other property.

Risk Management

The register of risks covering governance, operational matters and finance are regularly reviewed by the Trustees. Appropriate mitigation steps and control ratings are discussed and agreed. Such risks include cybersecurity and data protection, recruitment and retention of appropriately skilled staff, sources of income, especially member subscriptions and donations, investment changes and market changes, including competitive activity. In the last year increased emphasis has been given to staff reward and recognition, training and development as well as increased interaction with members.

FUTURE STRATEGY

The Foundation's new Strategic Plan, effective from 1st June 2019, will focus attention on key activities to mitigate the identified risks and to deliver its charitable objectives in meeting the needs of its donors and other funders.

BNF's Vision is 'Everyone can access Healthy and Sustainable Diets' and it is contributing towards this through its Mission 'Translating evidence-based nutrition science in an engaging and actionable ways'. This is further supported by four Strategic Priorities as follows:

- **DEVELOP** – Produce high quality nutrition resources, information and training;
- **INFORM and FACILITATE** – Disseminate resources, information and training to make healthier choices easier;
- **CHAMPION** – Advocate evidenced-based nutrition science;
- **PROGRESS** – Advance our mission by ensuring the future growth and sustainability of BNF.

Each of these priorities will be actioned by a series of Strategic Objectives and annual SMART goals regularly reported by the Senior Leadership Team to the Board of Trustees for review, revision and renewal if deemed appropriate.

THE BNF STRATEGY					
VISION Ultimate Goal		Everyone can access healthy, sustainable diets			
MISSION our purpose		Translating evidence-based nutrition science in engaging and actionable ways			
STRATEGIC PRIORITIES how we will move the mission forward	DEVELOP Produce high quality nutrition resources, information and training	INFORM AND FACILITATE Disseminate resources, information and training to make healthier choices easier	CHAMPION Advocate evidence-based nutrition science	PROGRESS Advance our mission by ensuring the future growth and sustainability of BNF	
	STRATEGIC OBJECTIVES defined areas of accomplishment	DEVELOP Generate evidence-based nutrition information, resources and training. Advance the development of <i>Nutrition Bulletin</i> . Create curriculum and qualification compliant education resources.	INFORM AND FACILITATE Provide health professionals, key opinion leaders, academics and the media with information on relevant aspects of nutrition. Deliver the <i>Food – a fact of life</i> education programme to teachers. Work with corporate members and others to encourage a food environment that promotes healthier choices.	CHAMPION Advance and amplify our impact, influence and profile through engagement, collaboration and partnerships that seek to improve public health. Recognise and reward excellence in nutrition science. Advance high quality food and nutrition education in schools. Expand the impact and raise the profile of BNF Health Eating Week.	PROGRESS Showcase our work and impact. Build and diversify membership. Secure and grow finances. Develop staff potential. Utilise efficient and effective office systems.

FINANCIAL REVIEW

General

In the financial year 2018-19 total income for BNF was £1.522m (2018: £1.522m). Voluntary income for the year was £901k up by 7.6% from the previous year. Investment income for the year was £19k and all other income was generated through project work.

Total expenditure for the year was £1.436m (2018: £1.510m). A net loss of £3k from the investment valuation is recognised as well as a £9 loss on foreign exchange in the year.

The Foundation's overall result for the year was a surplus of £82k (2018: £22k) against a budgeted surplus of £5k.

Reserves

The Foundation's Reserves Policy was reviewed by the Trustees in May 2019 and it was agreed that a general reserve level of £550k should be maintained to allow cover for the cost of closure and limited running for six months. The Foundation's general reserves at 31st May 2019 were £1.419m, an increase of £101k. The reserves provide support for the Foundation's future activities. This includes an office move, furniture and refit; enhanced stakeholder engagement activities; review and enhancement to internal and external IT provision (helping to ensure our charitable activities); and, undertaking a branding review. The Reserves Policy will next be reviewed by the Trustees in March 2020.

Investment

The Trustees' investment policy is to invest in an appropriate mix of assets to help mitigate risk of volatility of returns. The investment objectives are to maintain the capital value of the Foundation's assets in real terms (measured by the Retail Price Index) over the long term and to obtain a reasonable balance between capital growth and income.

The managers of the portfolios report to the BNF Investment Committee on a regular basis. The BNF held total cash and investments of £611k as at 31 May 2019, an increase of £11k on 2018. The BNF Investment Committee regularly reviews the position of the investments and its policy. The investment policy was reviewed in April 2018 and will be reviewed again in July 2019.

Designated funds

There was no movement in the strategic contingency funds in the Financial Year 2018-19. For the Drummond Memorial Fund, incoming resources were recorded at nil and outgoing at £62k. Outgoing resources for the IT strategic fund were £3k which was the improvement of features of the existing websites. Outgoing funds of £4k for the conference fund were used to facilitate the 2018/19 Conference.

Internal Controls

The Board of Trustees reviews the management accounts at each meeting. The Foundation has a written financial policy that sets out internal controls to counter the risk of fraudulent or inappropriate use of funds. The accounts are audited at the end of the year by registered auditors.

Budgets

Detailed annual budgets are prepared each year and approved by the Board of Trustees. For each meeting of the Board, financial statements are prepared which show the budgeted expenditure, against the actual expenditure. Forecasts of the year-end position are prepared on a quarterly basis.

Key management remuneration policy

The Foundation's Staff Establishment Committee (SEC), comprising the Chairman of the Board of Trustees, past Chairman, Honorary Treasurer and Honorary President, meet to consider remuneration. A report on the outcomes of the annual staff appraisals was presented, written by the Director General and Managing Director.

The paper also considered aspects of inflation, reviews of existing pay scales and benchmarks to comparative positions in other organisations. The SEC also reviewed and reported on Performance Related Pay and considered senior staff pay.

BestStartHR presented the results of its independent review of pay scales and salary benchmarking, and the staff survey on pay, benefits and working at BNF. A meeting between BestStartHR and staff was held to go through the results and a staff briefing held in May 2019 to review recommendations.

The Future Operation of the Foundation

The Board of Trustees has reviewed the financial position of the Foundation and is satisfied that the Foundation is able to continue to operate for the foreseeable future.

Statement of Trustees Responsibilities

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2019. The Trustees have adopted the provisions of the 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 issued in July 2014.

The Trustees are responsible for preparing the financial statements in accordance with applicable law regulations. The Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the Trustees to prepare financial statements for each financial period that give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- comply with applicable accounting standards, including FRS 102, subject to any material departures disclosed and explained in the financial statements;
- state whether a Statement of Recommended Practice (SORP) applies and has been followed, subject to any material departures which are explained in the financial statements;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company 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 charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 as amended by The Charities Accounts (Scotland) Amendment (No. 2) Regulations 2014.


They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware:

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

Auditor Moore Kingston Smith have expressed their willingness to remain in office as auditors of the charitable company. These accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Board of Trustees on 24 October 2019 and signed on its behalf by:


C Dennis
Chairman

24/10/19.
Date

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF THE BRITISH NUTRITION FOUNDATION

Opinion

We have audited the financial statements of The British Nutrition Foundation for the year ended 31 May 2019 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Cash Flow Statement 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 FRS 102 'The Financial Reporting Standard Applicable in the UK and Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2019 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Trustees' Annual Report and from preparing a Strategic Report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 4, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the 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 charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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 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 any party other than the charitable company and charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Luke Holt (Senior Statutory Auditor)
 for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

14/11/2019
 Date:

Devonshire House
 60 Goswell Road
 London
 EC1M 7AD

**The British Nutrition Foundation
Statement of Financial Activities
For the year ended 31st May 2019**

	Note	Unrestricted Fund £	Restricted Fund £	Total 2019 £	Total 2018 £
Income					
<i>Income from:</i>					
Voluntary income	2	901,388	-	901,388	837,834
Investment income	3	18,814	-	18,814	16,343
Charitable activities	4	601,877	-	601,877	668,178
Total Income		<u>1,522,079</u>	<u>-</u>	<u>1,522,079</u>	<u>1,522,355</u>
Expenditure					
<i>Expenditure on:</i>	5				
Raising funds		101,535	-	101,535	129,474
Charitable activities		1,320,684	14,730	1,335,414	1,380,996
Total expenditure		<u>1,422,219</u>	<u>14,730</u>	<u>1,436,949</u>	<u>1,510,470</u>
Unrealised (losses) / gains on investments	9	(2,698)	-	(2,698)	9,841
Realised gains on investments	9	-	-	-	235
Net income		97,162	(14,730)	82,432	21,961
Other (losses) / gains on foreign exchange		(9)	-	(9)	1,260
Net movement in funds		97,153	(14,730)	82,423	23,221
Funds as at 1st June 2018	15	<u>1,318,301</u>	<u>30,720</u>	<u>1,349,021</u>	<u>1,325,800</u>
Funds as at 31st May 2019	15	<u>1,415,454</u>	<u>15,990</u>	<u>1,431,444</u>	<u>1,349,021</u>

The notes on pages 18 to 27 form part of these financial statements.

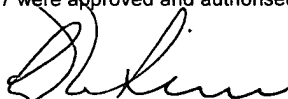
All of the operations of the Foundation are continuing.

The British Nutrition Foundation
Balance Sheet
For the year ended 31st May 2019

	Note	2019 £	2019 £	2018 £	2018 £
Fixed Assets					
Intangible Assets	7		23,122		50,439
Tangible Assets	8		16,169		10,985
Investments	9		<u>611,054</u>		<u>600,285</u>
			650,345		661,709
Current Assets					
Debtors	10	151,370		167,035	
Cash at bank and in hand		<u>816,981</u>		<u>772,522</u>	
		968,351		939,557	
Creditors: Amounts falling due within one year	11	<u>187,252</u>		<u>252,245</u>	
Net Current Assets			781,099		687,312
Total Net Assets			<u><u>1,431,444</u></u>		<u><u>1,349,021</u></u>
Funds					
Restricted funds	13		15,990		30,720
Unrestricted funds					
Designated funds	14		297,640		363,798
General funds	15		<u>1,117,814</u>		<u>954,503</u>
			<u><u>1,431,444</u></u>		<u><u>1,349,021</u></u>

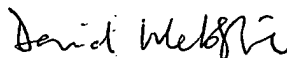
These accounts have been prepared in accordance with the provisions of Part 15 of the Companies Act 2006, relating to small companies. The financial statements on pages 15 to 27 were approved and authorised for issue by the Council on 24 October 2019 and signed on its behalf by:

Chairman of the Board of Trustees:



COLIN DENNIS

Governor:



DAVID WEBSTER

COMPANIES HOUSE NO.: 898651

**The British Nutrition Foundation
Statement of Cash Flows
For the year ended 31st May 2019**

	Note	2019 £	2018 £
Cash flow from operating activities			
Net cash provided by/(used in) operating activities	(i)	<u>56,218</u>	<u>(8,971)</u>
Cash flow from investing activities			
Bank interest received		63	96
Investment income		18,751	16,247
Acquisition of fixed asset investments		(15,725)	(7,500)
Proceeds from disposal of fixed asset investments		-	10,240
(Loss) / Profit on Forex		(9)	1,260
Purchase of intangible assets		(7,262)	(25,000)
Purchase of tangible fixed assets		<u>(9,835)</u>	<u>(14,936)</u>
Net cash (used in) investing activities		<u>(14,017)</u>	<u>(19,593)</u>
Change in cash and cash equivalents		<u>42,201</u>	<u>(28,564)</u>
Cash and cash equivalents at the beginning of the year		<u>823,261</u>	<u>851,825</u>
Cash and cash equivalents at the end of the year	(ii)	865,463	823,261

(i) Reconciliation of net income to net cash flow from operating activities

	2019 £	2018 £
Net income	82,423	23,221
Adjustments for:		
Depreciation charge	4,651	4,479
Amortisation charge	34,579	25,439
Bank interest paid / (received)	(63)	(96)
Investment income	(18,751)	(16,247)
(Profit) / loss on Forex differences	9	(1,260)
(Profit) on sale of investments	-	(235)
Revaluation of investments	2,698	(9,841)
Decrease / (increase) in debtors	15,665	(29,840)
Increase / (decrease) in creditors	<u>(64,993)</u>	<u>(4,591)</u>
Net cash provided by / (used in) operating activities	<u>56,218</u>	<u>(8,971)</u>

(ii) Analysis of Cash and cash equivalents

	At 31 May 2019 £	At 1 June 2018 £
Cash at bank and in hand	816,981	772,522
Cash held in investments	<u>48,482</u>	<u>50,739</u>
	<u>865,463</u>	<u>823,261</u>

The British Nutrition Foundation

Notes to the Financial Statements

For the year ended 31st May 2019

1 Principal Accounting Policies

(a) Basis of preparation

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The British Nutrition Foundation 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 note(s).

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charitable company to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charitable company's forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. The charitable company therefore continues to adopt the going concern basis in preparing its financial statements. There are no material uncertainties.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest pound.

The British Nutrition Foundation is a private company, limited by guarantee, registered in England and Wales, registration number 898651. The registered office is New Derwent House, 69 - 73 Theobalds Road, London WC1X 8TA. The company is a registered charity, registered in England and Wales, registration number 251681 and in Scotland, registration number SC040061.

(b) Income

Income from member companies (including annual subscriptions) is accounted for on a receivable basis, but on a received basis in the case of donations. Government grants are accounted for on a receivable basis.

Investment income is recognised on a receivable basis.

Interest income is recognised on a receivable basis.

(c) Expenditure Allocation

The directors have allocated office costs and governance costs on the basis of the amount of time spent by each member of staff in each of the six areas of activity of the Foundation. Staff costs have been similarly apportioned.

(d) Cash and cash equivalents

Cash and cash equivalents includes cash in hand and current and fixed term deposits with bank, with a maturity date of less than 90 days.

(e) Governance Costs

Governance costs relate to the direct costs associated with the constitutional and statutory requirements of the Foundation and include the costs of external audit, secretariat and other constitutional related costs.

(f) Depreciation of Tangible Fixed Assets

Depreciation is provided on fixed assets on the straight line method at the following rates:

Fixtures and fittings	20% p.a.
Computers and ancillary equipment	33.33% p.a.

Items of expenditure which provide enduring benefit to the Foundation are capitalised as assets if the cost (net of VAT) is more than £500. Expenditure of less than this amount is expensed through the Statement of Financial Activities.

At the end of each reporting period, the residual values and useful lives of assets are reviewed and adjusted if necessary.

(g) Employee Benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The costs of any material unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

(h) Intangible Fixed Assets

Intangible fixed assets comprise of an online training platform. Intangible fixed assets are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses. Amortisation is recognised so as to write off the cost or valuation of the assets less their residual values over their useful lives on the following bases:

Online training platform	33.33% p.a.
--------------------------	-------------

The capitalisation threshold for intangible fixed assets is £500.

(i) Gifts in Kind

Gifts in kind and donated services and facilities are recognised within incoming resources and expenditure at an estimate of the value to the charity of the donated services or goods.

**The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2019**

1 Principal Accounting Policies (continued)

(i) Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

(j) Operating Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.

(k) Publications

It is the Foundation's policy not to include as stock the by-products from projects as the use of these is uncertain. When sales are made they are included in the SOFA on a receipts basis. The costs of the Foundation's publications and education material are written off in the year in which they are incurred.

(l) Prizes

Prizes are accounted for when paid.

(m) Pension Scheme Arrangements

The Foundation provides a percentage of employees' salaries which is paid into personal pension plans on behalf of employees. The percentage paid ranges from 4% to 12% of basic salary and is accounted for on an accruals basis.

(n) Funds

Unrestricted Funds - These are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Designated Funds - These form part of unrestricted funds and represent amounts set aside by the trustees for particular purposes. These funds may be returned to the general unrestricted funds at the trustees' discretion.

Restricted Funds - These are funds which are to be used for specific purposes as laid down by the donor.

(o) Foreign Currencies

Transactions in foreign currencies are recognised at the rate of exchange at the date of the transaction. Monetary assets and liabilities are translated into sterling at the exchange rate on the balance sheet date. Exchange differences are recognized through the statement of financial activities.

(p) Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the company's balance sheet when the company becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102. See notes 10 and 11 for the debtor and creditor notes. Other financial assets include investments (note 9) which are initially measured at fair value.

(q) Critical accounting estimates and areas of judgement

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2019

1 Principal Accounting Policies (continued)

(r) Critical accounting estimates and areas of judgement (continued)

The most significant estimates and assumptions which affect the carrying amount of assets and liabilities in the accounts relate to:

The annual depreciation and amortisation charge for fixed assets are sensitive to change in the estimated useful economic lives and residual value of assets. These are reassessed annually and amended where necessary to reflect current circumstances.

Provisions have been made for property dilapidations. These provisions are estimates and the actual costs and timing of future cash flows are dependent on future events. The difference between expectations and the actual future liability will be accounted for in the period when such determination is made.

2 Voluntary income

	Total 2019 £	Total 2018 £
Donations	707,148	641,999
Subscriptions	194,240	195,835
	<u>901,388</u>	<u>837,834</u>

All voluntary income received in 2019 and 2018 is unrestricted income.

3 Investment income

	Total 2019 £	Total 2018 £
Bank interest	63	96
Investment income	18,751	16,247
	<u>18,814</u>	<u>16,343</u>

All investment income received in 2019 and 2018 is unrestricted income.

4 Income from charitable activities

	Unrestricted 2019	Restricted 2019	Total 2019 £	Total 2018 £
Projects	565,985	-	565,985	628,409
Conferences	10,381	-	10,381	15,769
Publications	25,511	-	25,511	24,000
	<u>601,877</u>	<u>-</u>	<u>601,877</u>	<u>668,178</u>

All income from charitable activities received in 2019 was unrestricted income.

For 2018, £75,000 was restricted income from The Morrisons Foundation.

The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2019

5 Total resources expended

	Unrestricted		Restricted		Total	Total
	Cost of raising funds	Charitable activities	Cost of raising funds	Charitable activities	2019	2018
	£	£	£	£	£	£
Charitable direct costs						
Projects	-	103,814	-	-	103,814	76,693
Science and Education services	-	12,764	-	-	12,764	20,809
Publications	-	178	-	-	178	1,183
Prizes and Awards	-	16,700	-	-	16,700	16,620
	-	133,456	-	-	133,456	115,305
Fundraising direct costs						
Publications	4,527	-	-	-	4,527	4,385
Investment management fees	4,402	-	-	-	4,402	5,263
Other fundraising costs	5,094	-	-	-	5,094	29,680
	14,023	-	-	-	14,023	39,328
Support costs						
Staff costs	60,335	831,450	-	13,375	905,160	924,053
General office costs	10,132	245,345	-	1,355	256,832	313,772
Depreciation	186	4,465	-	-	4,651	4,479
Amortisation	1,383	33,196	-	-	34,579	25,439
	72,036	1,114,456	-	14,730	1,201,221	1,267,743
Governance costs						
Salaries and office costs	-	53,269	-	-	53,269	58,554
Annual General Meeting	15,477	-	-	-	15,477	15,158
Legal and professional	-	12,303	-	-	12,303	7,527
Auditor's fees - current year audit	-	7,200	-	-	7,200	6,850
	15,477	72,772	-	-	88,248	88,089
Total resources expended	101,536	1,320,684	-	14,730	1,436,949	1,510,465

Support costs are allocated to the cost of raising funds and charitable activities on the basis of staff time.

For a breakdown of the prior year comparative please see the next page.

The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2019

5 Total resources expended (continued)

	Unrestricted		Restricted		2018
	Cost of raising funds	Charitable activities	Cost of raising funds	Charitable activities	£
	£	£	£	£	£
Charitable direct costs					
Projects (including Task Forces)	-	76,693	-	-	76,693
Science and Education services	-	20,809	-	-	20,809
Publications	-	1,183	-	-	1,183
Prizes and Awards	-	16,620	-	-	16,620
	-	115,305	-	-	115,305
Fundraising direct costs					
Publications	4,385	-	-	-	4,385
Investment management fees	5,263	-	-	-	5,263
Other fundraising costs	29,680	-	-	-	29,680
	39,328	-	-	-	39,328
Support costs					
Staff costs	61,236	812,217	-	50,600	924,053
General office costs (incl irrecoverable VAT)	12,553	301,219	-	-	313,773
Depreciation	179	4,300	-	-	4,479
Amortisation	1,018	24,421	-	-	25,439
	74,986	1,142,157	-	50,600	1,267,743
Governance costs					
Salaries and office costs	-	58,554	-	-	58,554
Annual General Meeting	15,158	-	-	-	15,158
Legal and professional	-	7,527	-	-	7,527
Auditor's fees - current year audit	-	6,850	-	-	6,850
	15,158	72,931	-	-	88,089
Total resources expended	129,471	1,330,393	-	50,600	1,510,465

6 Staff costs

	Total 2019	Total 2018
	£	£
Wages and salaries	758,530	776,935
Employers NI contributions	82,849	82,194
Pension costs	82,598	87,972
Other costs	26,201	23,103
	<u>950,178</u>	<u>970,204</u>

This includes the remuneration of interns of £27,829 (2018: £11,048) and employer's NI of £2,050 (2018: £586) and a placement staff from member company £Nil (2018: £6,276) and employer's NI of £Nil (2018: £546)

The average number of persons employed by the foundation during the the year was 19 (2018: 19) This includes 2 interns (2018:2) and 0 placement staff from member company (2018: 1).

Average headcount expressed as a full time equivalent during the year was 18 (2018: 18).

**The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2019**

6 Staff costs (continued)

The number of employees whose emoluments exceeded £60,000 were:

	2019 No.	2018 No.
£60,000 - £70,000	1	1
£80,000 - £90,000	1	1
£90,001 - £100,000	1	1

Pension contributions to the above individuals amounted to £34,837 (2018: £26,950).

Trustees and Key Management Personnel

The trustees received remuneration during the year of £nil (2017: £nil). During the year 5 (2018: 6) trustees received reimbursement of travel expenses of £3,192 (2018: £3,795).

The charity incurred professional indemnity insurance of £1,562 during the year (2018: £1,562).

Key management personnel consist of the Director General, the Managing Director, the Science Director, the Nutrition Science Manager, the Nutrition Communication Manager and the Education Service Manager. The total employee benefits of the charity's key management personnel were £506,443 (2017: £532,887).

7 Intangible fixed assets

	Online Training Platform £	Total 2019 £
Cost		
At 1st June 2018	101,316	101,316
Additions	<u>7,262</u>	<u>7,262</u>
At 31st May 2019	<u>108,578</u>	<u>108,578</u>
Amortisation		
At 1st June 2018	50,877	50,877
Charge for the year	<u>34,579</u>	<u>34,579</u>
At 31st May 2019	<u>85,456</u>	<u>85,456</u>
Net Book Value		
At 31st May 2019	<u>23,122</u>	<u>23,122</u>
At 31st May 2018	<u>50,439</u>	<u>50,439</u>

The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2019

8 Tangible fixed assets

	Assets Existing at 1st June 1993 £	Furniture and Fittings £	Computers and ancillary Equipment £	Total 2019 £
Cost				
At 1st June 2018	1,500	10,068	46,999	58,567
Additions	-	-	9,835	9,835
At 31st May 2019	1,500	10,068	56,834	68,402
Depreciation				
At 1st June 2018	1,500	5,003	41,079	47,582
Charge for the year	-	1,266	3,385	4,651
At 31st May 2019	1,500	6,269	44,464	52,233
Net Book Value				
At 31st May 2019	-	3,799	12,370	16,169
At 31st May 2018	-	5,065	5,920	10,985

9 Fixed asset investments

The movements during the year were as follows:-

	Total 2019 £	Total 2018 £
Balance at the beginning of the year	549,546	542,210
Additions at cost	15,725	7,500
Disposals at open market value (Proceeds £Nil (2018 £10,240), gain/ (loss) on disposal £Nil (2018: gain £235))	-	(10,005)
Add: Cash balances included in investments	48,481	50,739
	613,752	590,444
Unrealised (loss) / gain on valuation	(2,698)	9,841
Market value as at 31st May 19	611,054	600,285

9(b) Analysis of listed investments

	Total 2019 £	Total 2018 £
UK Equities	207,327	221,584
Overseas Equities	162,383	134,562
Global Fixed Interest	192,862	193,400
Cash	48,482	50,739
	611,054	600,285

9(c) As at 31 May 2019 there are no investments representing more than 5% of the total investments portfolio (2018: £Nil)

**The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2019**

10 Debtors

	Total 2019 £	Total 2018 £
Prepayments and accrued income	43,684	27,603
Other debtors	107,687	139,432
	<u>151,370</u>	<u>167,035</u>

11 Creditors

	Total 2019 £	Total 2018 £
PAYE & Vat payables	33,306	17,277
Accruals and deferred income (note 12)	121,235	190,044
Pensions & Other creditors	32,711	44,924
	<u>187,252</u>	<u>252,245</u>

Included within accruals and deferred income for 2018 was an amount of £50,000 which related to the dilapidations provision. This was settled during 2019 and therefore has been reversed.

12 Deferred income

	Total 2019 £	Total 2018 £
Deferred income at 1st June	33,480	109,983
Project Income received in advance of completion of work	75,900	28,880
Amounts released to the accounts	(94,180)	(105,383)
Deferred income at 31st May	15,200	33,480
Accruals	106,035	156,564
Rent provision	-	-
	<u>121,235</u>	<u>190,044</u>

13 Restricted Funds

	Balance as at 1st June 2018 £	Incoming Resources £	Outgoing Resources £	Transfer from/(to) Unrestricted £	Balance as at 31st May 2019 £
A-Level Fd Tech prize	362	-	-	-	362
BNF GCSE Fund	5,958	-	-	-	5,958
The Morrisons Foundation	24,400	-	(14,730)	-	9,670
	<u>30,720</u>	-	<u>(14,730)</u>	-	<u>15,990</u>

	Balance as at 1st June 2017 £	Incoming Resources £	Outgoing Resources £	Transfer from/(to) Unrestricted £	Balance as at 31st May 2018 £
A-Level Fd Tech prize	362	-	-	-	362
BNF GCSE Fund	5,958	-	-	-	5,958
The Morrisons Foundation	-	75,000	(50,600)	-	24,400
	<u>6,320</u>	<u>75,000</u>	<u>(50,600)</u>	-	<u>30,720</u>

The restricted funds consists of prize schemes (A Level Fd Tech prize and BNF GCSE Fund) and Online primary teacher food training (The Morrisons Foundation).

**The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2019**

14 Designated Funds

	Balance as at 1st June 2018 £	Incoming Resources £	Outgoing Resources £	Transfer from/(to) General Unrestricted Funds £	Balance as at 31st May 2019 £
Conference fund	5,454	-	(4,290)	-	1,164
Strategic contingency fund	50,000	-	-	-	50,000
IT Strategic fund	20,913	-	-	-	20,913
Drummond fund	287,430	-	(61,867)	-	225,563
	<u>363,797</u>	<u>-</u>	<u>(66,157)</u>	<u>-</u>	<u>297,640</u>

	Balance as at 1st June 2017 £	Incoming Resources £	Outgoing Resources £	Transfer from/(to) General Unrestricted Funds £	Balance as at 31st May 2018 £
Website and software fund	274	-	(274)	-	-
Conference fund	9,045	-	(3,591)	-	5,454
Strategic contingency fund	50,000	-	-	-	50,000
IT Strategic fund	23,684	-	(2,771)	-	20,913
Drummond fund	333,661	-	(46,231)	-	287,430
	<u>416,664</u>	<u>-</u>	<u>(52,867)</u>	<u>-</u>	<u>363,797</u>

The Conference Fund represents a surplus from conference activities, to be reinvested in future conferences. This fund will be used in the following financial year.

The Strategic contingency fund is for the Director General to access for use on carefully considered projects, such as those that would help the Foundation increase its impact, profile or capacity. The intention is that the fund will be used, when needed, over the next 1-3 years to support the BNF Business Plan and the new strategy.

The IT Strategic Fund will be used to complete Phase 2 of the external IT work, specifically enhancing the consumer engagement element of the BNF website (www.nutrition.org.uk). This will be spent in the next financial year (19/20).

The Foundation continues with the management of the Drummond Memorial Fund which will be utilised to extend the reach of current BNF activities: to support and encourage young people in their career development in nutrition and to add value to our existing work: GCSE and A-Level awards, Internships, nutrition related on-line training etc and profile.

The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2019

15 Analysis of Net Assets between funds

		Fixed Assets	Investments	Current Assets	Total 2019
		£	£	£	£
Restricted funds	Note 13	-	-	15,990	15,990
Unrestricted funds:					-
Designated funds	Note 14	-	-	297,640	297,640
General funds		39,291	611,054	467,469	1,117,814
		<u>39,291</u>	<u>611,054</u>	<u>781,099</u>	<u>1,431,444</u>
		Fixed Assets	Investments	Current Assets	Total 2018
		£	£	£	£
Restricted funds		-	-	30,720	30,720
Unrestricted funds:					-
Designated funds		-	-	363,798	363,798
General funds		61,424	600,285	292,795	954,503
		<u>61,424</u>	<u>600,285</u>	<u>687,313</u>	<u>1,349,021</u>

16 Taxation

The entity is a registered charity and does not undertake non-charitable activities and are entitled to tax exemption by the HM Revenue and Customs.

17 Capital

The Foundation is limited by guarantee. In the event of a winding up of the Foundation the members' liability is restricted to contributing an amount not exceeding £5 each. As at 31st May 2019 there were 52 members (2018: 49 members).

18 Operating Leases

At the reporting end date the charity had the following future minimum lease payments under non-cancellable operating leases which fall due as follows:

	2019		2018	
	Land and Buildings	Other	Land and Buildings	Other
	£	£	£	£
Within 1 year	112,372	8,876	98,415	8,876
1 to 5 years	149,830	19,231	246,233	28,107
	<u>262,202</u>	<u>28,107</u>	<u>344,648</u>	<u>36,983</u>

19 Related party transactions

Subscriptions and Course payments totalling £644 to Association for Nutrition were made during 2019 (2018: £1,244). A Trustee is a director at Association for Nutrition.

20 Gifts in Kind

The British Nutrition Foundation benefited from £Nil Gifts in kind (2018 - £14,080 in relation to Branding)