



BRITISH
Nutrition
FOUNDATION

Report of the Board of Trustees

2020

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THE BRITISH NUTRITION FOUNDATION

(Limited by Guarantee)

Company Registration Number 898651

Charity Registration Number 251681

Scottish Charity Number SC040061

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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 Hon FRASE
(Chair)

Professor JC Mathers BSc DipNutr PhD (Vice Chair)

Professor CM Williams OBE BSc PhD (Immediate Past Chair)

Mr D Webster BA (Treasurer)

Mr M Bond BSc (appointed 13 December 2019)

Mr G Findlay BA

Miss G Fine MSc

Mrs A Greenhalgh-Ball, BSc SRD (appointed 13 December 2019)

Professor G Frost BSc PhD RD (resigned 13 December 2019)

Professor S Lanham-New BA MSc PhD RNutr (appointed 13 December 2019)

Dr R Pendrous BSc PhD CEng MIM3 (resigned 13 December 2019)

Mr I Rayson BA MA (resigned 13 December 2019)

Professor MJ Wiseman MB BS FRCP FRCPATH FAFN (resigned 13 December 2019)

Mr A Wotherspoon BSc (appointed 13 December 2019)

Ms. Desiree Irving-Brown (appointed 23 June 2020)

Ms. Louise Redmond (appointed 23 June 2020)

Senior Staff

Professor JL Buttriss BSc PhD RNutr DipDiet FAFN, Director General

Mr Roy Ballam BA MA, Managing Director and Head of Education

Ms Sara Stanner BSc MSc RNutr FAFN, Science Director

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, March 2015 and November 2019.

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

In the previous financial year, BNF commissioned an independent review of its governance which recommended:

- The dissolution of Council and that the Board of Trustees becomes the sole governing body in line with the Charity Governance 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. Vacancies are widely publicised in order that a greater diversity of applicants are considered.

These proposals were passed by a Special Resolution at the Annual General Meeting in November 2019 and thus incorporated into revised Articles of Association.

The majority of the Board of Trustees and the Advisory Committee are 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 is biased towards those who are active in academic nutrition science, public health nutrition and/or education.

For further information on BNF's governance, go to:

<https://www.nutrition.org.uk/aboutbnf/whoweare/governance.html>

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 the Board of Trustees, Advisory and Scientific Committees, Education Working Groups and the Editorial Advisory Board, and work with an extensive network of contacts across academia, government, education, media, 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.

BNF continued to engage with key stakeholders and policy makers, including Public Health England, the Departments of Health and Social Care, Department for Education and Environment Food and Rural Affairs, and the Biotechnology & Biological Sciences Research Council and the Institute of Food Science & Technology. By partnering with the Nutrition Society, the British Dietetic Association and the Association for Nutrition, the Academy of Nutritional Sciences was launched in October 2019.

With the continued focus on policy for diet and nutrition, especially so during the Covid-19 crisis, and the confusion often associated with mixed messages, and/or focus on 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, Northern Ireland, Scotland and Wales supporting our charitable objectives on nutrition science, education and training. We continue to seek regional representation on our advisory committees, such as the Advisory and Scientific Committees and the 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 ensuring strong governance and appropriate facilities are in place to support BNF's charitable activities and;
- sustaining financial security to support and advance BNF's charitable activities.

Key highlights from our last financial year (1 June 2019 – 31 May 2020)

Responding to Covid-19	Delivering nutrition training
<p>Our response to the Covid-19 crisis, as part of our social purpose, was to:</p> <ul style="list-style-type: none"> • provide information, guidance and support to the public through our websites and social media channels; • work with the media to get credible evidence-based information out about immunity, as well as general healthy eating (<i>240 pieces of coverage, total media circulation 27M since lockdown</i>); • give teachers, parents and children access to new remote learning resources; • offer our online training free of charge for two weeks to the public; • work with academic colleagues on analyses of the evidence to bring clarity to the debate playing out in the media, such as the paper published by BMJ group on vitamin D. 	<ul style="list-style-type: none"> • 7,281 registered for online training for free as part of our Covid-19 package. • 5,287 registered* for five nutrition science webinars, and 84% finding them useful in their current role. • 2,972 primary and secondary teachers registered for online training. • 1,794 registered for online training courses about fats and 684 registered for sweeteners. • 300 teachers attended two education conferences, and two-thirds updated their lessons, resources and teaching as a result. • The total value of the free online training provided was equivalent to £1.2M. <p><small>*health professionals, teachers, government, researchers, graduates, universities, food industry</small></p>

Providing evidence-based nutrition information <ul style="list-style-type: none"> • 2.1 million users viewed 12.4 million pages of information, downloading 210,543 resources. • Top 5 information pages: fibre, healthy eating, protein, carbohydrate, and portion size. 	Supporting food education in schools <ul style="list-style-type: none"> • 374,670 teachers visited the <i>Food – a fact of life</i> website, downloading 913,195 resources. • 274,311 pupils analysed their diet or recipe using our nutritional analysis tool.
Communicating evidence-based nutrition <ul style="list-style-type: none"> • There were 1,880 pieces of media coverage, representing a circulation of 233 million. • 13,551 institutions globally have <i>Nutrition Bulletin</i>, with 378,700 paper downloads. • 3.5 million impressions on Twitter, with 21,354 followers. • 378,700 video views. • 17,574 newsletter subscribers. 	Championing nutrition <ul style="list-style-type: none"> • 6,943 schools and workplaces registered for BNF Healthy Eating Week, with two-thirds more likely to review their approach to health, as well as continue something they did during the week in the longer term. • BNF championed nutrition through Awards and internships, a range of stakeholder engagement activities, and university interaction. • The Academy of Nutrition Sciences was successfully launched with partners.

General Data Protection Regulation (GDPR)

BNF remains vigilant on its GDPR compliance and has included training for key staff processing personal data. No requests or complaints were received in the year.

A review of all systems and processes in handling data was launched, with the aim to further improve procedures and highlight the importance to staff. The results of this work will conclude in the first quarter of the next financial year, along with any subsequent changes and staff training.

Employee Involvement

Employees are kept informed through regular team and whole staff 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 throughout the year through an ongoing performance management process, where training requirements are also formally assessed.

From the 17 March 2020, staff worked at home complying with coronavirus lockdown restrictions. Regular communications and staff 'catch-ups', via video-conferencing, were used to keep staff informed and to solicit feedback. This also included updates from the Chair of Trustees.

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 strives to make complex nutrition science accessible and engaging to diverse audiences.

Public interest in, and awareness of, the interactions between diet, health and lifestyle continue to grow apace and this has escalated in light of coronavirus, particularly around the areas of diet and immunity, vitamin D and obesity. The Foundation's staff are experienced in providing balanced advice and impartial scientific interpretation.

In particular, our response to the coronavirus has been:

- providing information, guidance and support to the public through our websites and social media channels;
- launching remote learning resources for schools, parents and children in response to schools closing;
- working with the media to get credible evidence-based information out about immunity, as well as general healthy eating;
- writing, launching and making free a 'healthy eating in lockdown' course for the public;
- offering our online training free of charge for two weeks to the public;
- working with academic colleagues on analyses of the evidence to bring clarity to the debate playing out in the media.

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:

- broadcasting five high profile nutrition science webinars to health professionals, teachers, government, researchers, graduates, universities and food industry representatives;
- hosting regional workshops and conferences for school teachers;
- providing online training to teachers, health care professionals and food industry personnel;
- producing a range of publications and materials of interest to a wide spectrum of audiences via our websites;
- answering calls and emails from the general public on a daily basis, providing evidence-based nutrition advice and support.

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; universities; sales from conferences, publications and training; members subscriptions (individual and corporate); donations; consultancy 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 grants, 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 2019/20 financial year, funding was received from the All Saints Educational Trust to support the development of an educational resource which will be provided free to schools.

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.

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, agreed and actioned accordingly. 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 succession planning and the impact of Covid-19 on financial risk, particularly income generation.

Future strategy

The Foundation will continue with its Strategic Plan, focusing attention on key activities to mitigate identified risks and to deliver its charitable objectives. 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 engaging and actionable ways'. This is supported by four Strategic Priorities:

- **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, against which, progress is regularly reported by the Senior Leadership Team to the Board of Trustees for 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	Generate evidence-based nutrition information, resources and training. Advance the development of <i>Nutrition Bulletin</i> . Create curriculum and qualification compliant education resources.	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.	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.	Showcase our work and impact. Build and diversify membership. Secure and grow finances. Develop staff potential. Utilise efficient and effective office systems.

In 2020/21, planned activities include:

- investing in the future of the BNF brand and its promotion and development in response to changing market needs;
- further development of our strategic financial and resource planning capability;
- strengthening BNF's Communication Strategy, including relaunching our website, www.nutrition.org.uk;
- diversifying and expanding our membership;
- further development of educational and scientific resources in response to Covid-19 and the need to promote healthy and sustainable diets.

FINANCIAL REVIEW

General

The total income was adversely affected by the impact of Covid-19 in the last quarter with some work being delayed and a small amount being cancelled with the final total income being £1.385m (2019: £1.522m).

Investment income for the year was £17k and all other income was generated through project work.

Good financial management in response to the impact of Covid-19 meant that total expenditure for the year was £1.330m (2019: £1.436m). A net loss of £22k from the investment valuation is recognised as well as a £14 gain on foreign exchange in the year.

The Foundation's overall result for the year was a surplus of £32k (2019: £82k)

Reserves

The Foundation's Reserves Policy was reviewed by the Trustees in June 2020 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 31 May 2020 were £1.183m, an increase of £65k. The reserves provide support for the Foundation's future activities. This includes enhanced stakeholder engagement activities; review and enhancement to our website www.nutrition.org.uk (helping to ensure our charitable activities); and, undertaking a branding review. The Reserves Policy will next be reviewed by the Trustees in April 2021.

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 £600k as at 31 May 2020, a decrease of £11k on 2019 mainly due to the changes in the economic market towards the end of our financial year. The BNF Investment Committee regularly reviews the position of the investments and its policy.

Designated funds

Added to the designated funds was monies associated to the Healthy Eating Week 2020 as this has been delayed until later in the year due to COVID-19. Income of £39k and expenditure of £6k resulting in a fund c/f of £33k. For the Drummond Memorial Fund, incoming resources were recorded at nil and outgoing at £44k. Outgoing resources of £11k on the Strategic Contingency Fund relates to consumer survey and research around rebranding. There was no movement in the Conference and IT Strategic funds in the Financial Year 2019-20

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. BNF's day-to-day accounts are managed by an external accountancy firm. 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. In 2019/20, a three-year financial plan was developed and approved.

Key management remuneration policy

The Foundation's Remuneration Committee (RC), comprising the Chair, Vice-Chair and Immediate Past-Chair of the Board of Trustees, and the Honorary Treasurer, meet to consider remuneration. A report on the outcomes of the annual staff performance was presented, written by the Managing Director.

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

The Future Operation of the Foundation

From early February, in light of the potential impact of Covid-19 a register of potential financial and operational impact was maintained. This enabled the Foundation to monitor the ongoing situation, assess risks and put in place appropriate controls. The planning enabled the organisation to better understand which income streams would cease, due to the impact of the pandemic, or be deferred into the next financial year. In addition, it meant that when staff were requested to work from home, pre-planning ensured a smooth transition.

During the year, Trustees agreed on a three-year financial plan to invest in BNF's future – around business development, branding and enhanced communications, and securing additional senior science capacity.

The Trustees have reviewed the Foundation's finances by considering the detailed financial monitoring described above, the 3-year financial plan to 2022 and the acquisition on new funded work, and are confident that the Foundation is able to meet its financial obligations for the foreseeable future. Thus, the financial statements have been prepared on a going concern basis.

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 2020. 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.

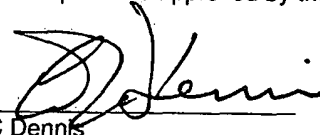
They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

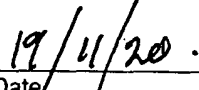
In so far as the Trustees are aware:

- 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 29 October 2020 and signed on its behalf by:


C Dennis
Chair


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 2020 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 2020 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 11, 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.

Moore Kingston Smith LLP

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

Date: 11 December 2020

Devonshire House
60 Goswell Road
London
EC1M 7AD

**The British Nutrition Foundation
Statement of Financial Activities
For the year ended 31st May 2020**

	Note	Unrestricted Fund £	Restricted Fund £	Total 2020 £	Total 2019 £
Income					
<i>Income from:</i>					
Voluntary income	2	837,119	-	837,119	901,388
Investment income	3	17,529	-	17,529	18,814
Charitable activities	4	530,668	-	530,668	601,877
Total Income		<u>1,385,316</u>	<u>-</u>	<u>1,385,316</u>	<u>1,522,079</u>
Expenditure					
<i>Expenditure on:</i>	5				
Raising funds		104,480	-	104,480	101,535
Charitable activities		1,216,447	9,670	1,226,117	1,335,414
Total expenditure		<u>1,320,927</u>	<u>9,670</u>	<u>1,330,597</u>	<u>1,436,949</u>
Unrealised losses on investments	9	(22,882)	-	(22,882)	(2,698)
Realised gains on investments		700	-	700	-
Net income		42,207	(9,670)	32,537	82,432
Other Gains / (Losses) on foreign exchange		14	-	14	(9)
Net movement in funds		42,221	(9,670)	32,551	82,423
Funds as at 1st June 2019	15	<u>1,415,454</u>	<u>15,990</u>	<u>1,431,444</u>	<u>1,349,021</u>
Funds as at 31st May 2020	15	<u>1,457,675</u>	<u>6,320</u>	<u>1,463,995</u>	<u>1,431,444</u>

The notes on pages 19 to 28 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 2020**

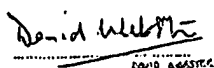
	Note	2020 £	2020 £	2019 £	2019 £
Fixed Assets					
Intangible Assets	7		23,788		23,122
Tangible Assets	8		11,454		16,169
Investments	9		<u>600,821</u>		<u>611,054</u>
			636,063		650,345
Current Assets					
Debtors	10	151,085		151,370	
Cash at bank and in hand		<u>889,395</u>		<u>816,981</u>	
		1,040,480		968,351	
Creditors: Amounts falling due within one year	11	<u>212,548</u>		<u>187,252</u>	
Net Current Assets			827,932		781,099
Total Net Assets			<u><u>1,463,995</u></u>		<u><u>1,431,444</u></u>
Funds					
Restricted funds	13		6,320		15,990
Unrestricted funds					
Designated funds	14		274,298		297,640
General funds	15		<u>1,183,377</u>		<u>1,117,814</u>
			<u><u>1,463,995</u></u>		<u><u>1,431,444</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 19 to 28 were approved and authorised for issue by the Board of Trustees on 19 November 2020

Chairman of the Board of Trustees:


Colin Stewart

Governor:


David Webster

COMPANIES HOUSE NO.: 898651

**The British Nutrition Foundation
Statement of Cash Flows
For the year ended 31st May 2020**

	Note	2020 £	2019 £
Cash flow from operating activities			
Net cash provided by/(used in) operating activities	(i)	<u>84,233</u>	<u>56,218</u>
Cash flow from investing activities			
Bank interest received		85	63
Investment income		17,444	18,751
Acquisition of fixed asset investments		(32,974)	(15,725)
Proceeds from disposal of fixed asset investments		36,270	-
(Loss) / Profit on Forex		14	(9)
Purchase of intangible assets		(14,176)	(7,262)
Purchase of tangible fixed assets		<u>(3,237)</u>	<u>(9,835)</u>
Net cash (used in) investing activities		<u>3,426</u>	<u>(14,017)</u>
Change in cash and cash equivalents		<u>87,659</u>	<u>42,201</u>
Cash and cash equivalents at the beginning of the year		<u>865,462</u>	<u>823,261</u>
Cash and cash equivalents at the end of the year	(ii)	953,121	865,462

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

	2020 £	2019 £
Net income	32,551	82,423
Adjustments for:		
Depreciation charge	7,952	4,651
Amortisation charge	13,510	34,579
Bank interest paid / (received)	(85)	(63)
Investment income	(17,444)	(18,751)
(Profit) / loss on Forex differences	(14)	9
(Profit) on sale of investments	(700)	-
Revaluation of investments	22,882	2,698
Decrease / (increase) in debtors	285	15,665
Increase / (decrease) in creditors	<u>25,296</u>	<u>(64,993)</u>
Net cash provided by / (used in) operating activities	<u>84,233</u>	<u>56,218</u>

(ii) Analysis of Cash and cash equivalents

	At 31 May 2020 £	At 1 June 2019 £
Cash at bank and in hand	889,395	816,981
Cash held in investments	<u>63,726</u>	<u>48,481</u>
	<u>953,121</u>	<u>865,462</u>

The British Nutrition Foundation

Notes to the Financial Statements

For the year ended 31st May 2020

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 making this assessment the trustees have considered the impact of Covid 19, whilst some income lines are effected they are mitigated by anticipated costs savings. Annual budgets have been revised taking this into account with prudent figures for both income and expenditure. 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 based on a significant level of reserves and liquid assets in the form of investments which are readily available to convert into cash. For this reason the Trustees continue to adopt the going concern basis in preparing the financial statements.

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.

**The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2020**

1 Principal Accounting Policies (continued)

- (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.
- (j) **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).
- (k) **Operating Leases**
Rentals payable under operating leases are charged to the Statement of Financial Activities as incurred over the term of the lease.
- (l) **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.
- (m) **Prizes**
Prizes are accounted for when paid.
- (n) **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.
- (o) **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.
- (p) **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.
- (q) **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.
- (r) **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 2020**

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.

2 Voluntary income

	Total 2020 £	Total 2019 £
Donations	649,988	707,148
Subscriptions	187,131	194,240
	<u>837,119</u>	<u>901,388</u>

All voluntary income received in 2020 and 2019 is unrestricted income.

3 Investment income

	Total 2020 £	Total 2019 £
Bank interest	85	63
Investment income	17,444	18,751
	<u>17,529</u>	<u>18,814</u>

All investment income received in 2020 and 2019 is unrestricted income.

4 Income from charitable activities

	Unrestricted 2020	Restricted 2020	Total 2020 £	Total 2019 £
Projects	505,228	-	505,228	565,985
Conferences	-	-	-	10,381
Publications	25,440	-	25,440	25,511
	<u>530,668</u>	<u>-</u>	<u>530,668</u>	<u>601,877</u>

All income from charitable activities received in 2020 and 2019 was unrestricted income.

The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2020

5 Total resources expended

	Unrestricted		Restricted		Total	Total
	Cost of raising funds	Charitable activities	Cost of raising funds	Charitable activities	2020	2019
	£	£	£	£	£	£
Charitable direct costs						
Projects	-	54,337	-	-	54,337	103,814
Science and Education services	-	13,756	-	-	13,756	12,764
Publications	-	901	-	-	901	178
Prizes and Awards	-	6,989	-	-	6,989	16,700
	-	75,983	-	-	75,983	133,456
Fundraising direct costs						
Publications	4,063	-	-	-	4,063	4,527
Investment management fees	4,580	-	-	-	4,580	4,402
Other fundraising costs	10,384	-	-	-	10,384	5,094
	19,027	-	-	-	19,027	14,023
Support costs						
Staff costs	60,266	797,238	-	9,670	867,174	905,160
General office costs	10,044	233,926	-	-	243,970	256,832
Depreciation	318	7,634	-	-	7,952	4,651
Amortisation	540	12,970	-	-	13,510	34,579
	71,168	1,051,768	-	9,670	1,132,606	1,201,221
Governance costs						
Salaries and office costs	-	50,665	-	-	50,665	53,269
Annual General Meeting	14,285	-	-	-	14,285	15,477
Legal and professional	-	19,094	-	-	19,094	12,303
Auditor's fees - current year audit	-	7,600	-	-	7,600	7,200
Auditor's fees - other	-	500	-	-	500	-
Strategic Expenditure	-	10,837	-	-	10,837	-
	14,285	88,696	-	-	102,981	88,248
Total resources expended	104,480	1,216,447	-	9,670	1,330,597	1,436,949

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 2020

5 Total resources expended (continued)

	Unrestricted		Restricted		
	Cost of raising funds £	Charitable activities £	Cost of raising funds £	Charitable activities £	2019 £
Charitable direct costs					
Projects	-	103,814	-	-	103,814
Science and Education services	-	12,764	-	-	12,764
Publications	-	178	-	-	178
Prizes and Awards	-	16,700	-	-	16,700
	<u>-</u>	<u>133,456</u>	<u>-</u>	<u>-</u>	<u>133,456</u>
Fundraising direct costs					
Publications	4,527	-	-	-	4,527
Investment management fees	4,402	-	-	-	4,402
Other fundraising costs	5,094	-	-	-	5,094
	<u>14,023</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>14,023</u>
Support costs					
Staff costs	60,335	831,450	-	13,375	905,160
General office costs	10,132	245,345	-	1,355	256,832
Depreciation	186	4,465	-	-	4,651
Amortisation	1,383	33,196	-	-	34,579
	<u>72,036</u>	<u>1,114,456</u>	<u>-</u>	<u>14,730</u>	<u>1,201,222</u>
Governance costs					
Salaries and office costs	-	53,269	-	-	53,269
Annual General Meeting	15,477	-	-	-	15,477
Legal and professional	-	12,303	-	-	12,303
Auditor's fees - current year audit	-	7,200	-	-	7,200
	<u>15,477</u>	<u>72,772</u>	<u>-</u>	<u>-</u>	<u>88,249</u>
Total resources expended	<u>101,536</u>	<u>1,320,685</u>	<u>-</u>	<u>14,730</u>	<u>1,436,951</u>

6 Staff costs

	Total 2020 £	Total 2019 £
Wages and salaries	731,261	758,530
Employers NI contributions	81,277	82,849
Pension costs	81,469	82,598
Other costs	15,759	26,201
	<u>909,766</u>	<u>950,178</u>

This includes the remuneration of interns of £20,610 (2019: £27,829) and employer's NI of £1,526 (2019: £2,050).

The average number of persons employed by the foundation during the the year was 17 (2019: 19) This includes 2 interns (2019:2).

Average headcount expressed as a full time equivalent during the year was 16 (2019: 18).

**The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2020**

6 Staff costs (continued)

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

	2020 No.	2019 No.
£60,000 - £70,000	1	1
£80,000 - £90,000	-	1
£90,001 - £100,000	1	1
£100,001 - £110,000	1	-

Pension contributions to the above individuals amounted to £35,464 (2019: £34,837).

Trustees and Key Management Personnel

The trustees received remuneration during the year of £nil (2019: £nil). During the year 6 (2019: 5) trustees received reimbursement of travel expenses of £3,788 (2019: £3,192).

The charity incurred professional indemnity insurance of £694 during the year (2019: £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 £517,531 (2019: £506,443).

7 Intangible fixed assets

	Online Training Platform £	Total 2020 £
Cost		
At 1st June 2019	108,578	108,578
Additions	14,176	14,176
At 31st May 2020	<u>122,754</u>	<u>122,754</u>
Amortisation		
At 1st June 2019	85,456	85,456
Charge for the year	13,510	13,510
At 31st May 2020	<u>98,966</u>	<u>98,966</u>
Net Book Value		
At 31st May 2020	<u>23,788</u>	<u>23,788</u>
At 31st May 2019	<u>23,122</u>	<u>23,122</u>

**The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2020**

8 Tangible fixed assets

	Assets Existing at 1st June 1993 £	Furniture and Fittings £	Computers and ancillary Equipment £	Total 2020 £
Cost				
At 1st June 2019	1,500	10,068	56,834	68,402
Additions	-	-	3,237	3,237
Disposals	(1,500)	(3,737)	-	(5,237)
At 31st May 2020	-	6,331	60,071	66,402
Depreciation				
At 1st June 2019	1,500	6,269	44,464	52,233
Charge for the year	-	1,266	6,686	7,952
Disposals	(1,500)	(3,737)	-	(5,237)
At 31st May 2020	-	3,798	51,150	54,948
Net Book Value				
At 31st May 2020	-	2,533	8,920	11,454
At 31st May 2019	-	3,798	12,370	16,169

9 Fixed asset investments

The movements during the year were as follows:-

	Total 2020 £	Total 2019 £
Balance at the beginning of the year	562,573	549,546
Additions at cost	32,974	15,725
Disposals at open market value (Proceeds £36,270 (2019 £Nil), gain on disposal £700 (2019: £Nil))	(35,570)	-
Add: Cash balances included in investments	63,726	48,481
	623,703	613,752
Unrealised (loss) on valuation	(22,882)	(2,698)
Market value as at 31st May 2020	600,821	611,054

9(b) Analysis of listed investments

	Total 2020 £	Total 2019 £
UK Equities	180,144	207,327
Overseas Equities	163,761	162,383
Global Fixed Interest	193,190	192,862
Cash	63,726	48,482
	600,821	611,054

9(c) As at 31 May 2020 there are no investments representing more than 5% of the total investments portfolio (2019: £Nil)

**The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2020**

10 Debtors

	Total 2020 £	Total 2019 £
Prepayments and accrued income	40,036	43,684
Other debtors	111,049	107,687
	<u>151,085</u>	<u>151,370</u>

11 Creditors

	Total 2020 £	Total 2019 £
PAYE & VAT payables	38,126	33,306
Accruals and deferred income (note 12)	138,458	121,235
Pensions & Other creditors	35,964	32,711
	<u>212,548</u>	<u>187,252</u>

12 Deferred income

	Total 2020 £	Total 2019 £
Deferred income at 1st June	15,200	33,480
Project Income received in advance of completion of work	46,407	45,900
Amounts released to the accounts	(15,200)	(64,180)
Deferred income at 31st May	46,407	15,200
Accruals	92,051	106,035
	<u>138,458</u>	<u>121,235</u>

13 Restricted Funds

	Balance as at 1st June 2019 £	Incoming Resources £	Outgoing Resources £	Transfer from/(to) Unrestricted £	Balance as at 31st May 2020 £
A-Level Fd Tech prize	362	-	-	-	362
BNF GCSE Fund	5,958	-	-	-	5,958
The Morrisons Foundation	9,670	-	(9,670)	-	-
	<u>15,990</u>	-	<u>(9,670)</u>	-	<u>6,320</u>

	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>

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 2020**

14 Designated Funds

	Balance as at 1st June 2019 £	Incoming Resources £	Outgoing Resources £	Transfer from/(to) General Unrestricted Funds £	Balance as at 31st May 2020 £
Conference fund	1,164	-	(1,164)	-	-
Strategic contingency fund	50,000	-	(10,837)	-	39,163
IT Strategic fund	20,913	-	-	-	20,913
Drummond fund	225,563	-	(44,373)	-	181,190
Healthy Eating Week 2020	-	39,000	(5,968)	-	33,032
	<u>297,640</u>	<u>39,000</u>	<u>(62,342)</u>	<u>-</u>	<u>274,298</u>

	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>

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 (20/21).

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 Healthy Eating Week 2020 Fund represents the surplus generated during 19/20 in advance of the rescheduled Healthy Eating week in September 2020

The British Nutrition Foundation
Notes to the Financial Statements
For the year ended 31st May 2020

15 Analysis of Net Assets between funds

		Fixed Assets	Investments	Current Assets	Total 2020
		£	£	£	£
Restricted funds	Note 13	-	-	6,320	6,320
Unrestricted funds:					
Designated funds	Note 14	-	-	274,298	274,298
General funds		35,242	600,821	547,314	1,183,377
		<u>35,242</u>	<u>600,821</u>	<u>827,932</u>	<u>1,463,995</u>
		Fixed Assets	Investments	Current Assets	Total 2019
		£	£	£	£
Restricted funds		-	-	15,990	15,990
Unrestricted funds:					
Designated funds		-	-	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>

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 2020 there were 50 members (2019: 52 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:

	2020		2019	
	Land and Buildings	Other	Land and Buildings	Other
	£	£	£	£
Within 1 year	114,928	7,800	112,372	8,876
1 to 5 years	38,309	28,600	149,830	19,231
	<u>153,237</u>	<u>36,400</u>	<u>262,202</u>	<u>28,107</u>

19 Related party transactions

Subscriptions and Course payments totalling £298 to Association for Nutrition were made during 2020 (2019: £644)
A Trustee is a director at Association for Nutrition.

20 Gifts in Kind

The British Nutrition Foundation benefited from £Nil Gifts in kind (2019 - Nil)