



Annual Trustees'
Report &
Accounts
2023-2024

Connecting people, food and science, for better nutrition and healthier lives

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I am delighted to present our Annual Report as Chair of the Board of Trustees and to thank my fellow Trustees for their continued support for the British Nutrition Foundation. I also extend my thanks to our Advisory Committee, chaired by Professor Janet Cade, and to our Chief Executive, Elaine Hindal and her team, for their commitment to furthering the aims and mission of the Foundation over the past year.

In my career as Professor of Human Nutrition, much of my research has focussed on the importance of nutrition in healthy ageing and reducing the risk of diet-related disease. The evidence shows that healthy dietary patterns can play a pivotal role in increasing healthy life expectancy. Looking at the health of the UK population, it is clear that we have much to do to ensure that people do not spend a significant proportion of their later life in poor health. While someone who is 65 years old today can expect to live to 85, those in the most deprived circumstances can expect to spend 20 fewer years in good health than those who are better off. Improving diet quality throughout the life course must be part of the solution.

Although diet and health are high on the agenda, it is a topic that divides opinion and generates misleading and conflicting messages. Therefore, it is crucial that that evidence-based

information and advice cuts through the noise. The British Nutrition Foundation, with its staff of trained nutrition scientists and educators, with support from experts within our Trustees and Committees is well placed to do just that.

For example, this year, the team worked with the charity Magic Breakfast to publish a narrative review on the importance of breakfast for health and educational attainment in school-aged children. The review took an in-depth look at the evidence, setting out key issues such as prevalence of breakfast skipping and low nutrient intakes as well as the potential for school breakfast provision to support children's health, especially of the most vulnerable. The findings of the report, along with a roundtable discussion with key stakeholders, have been translated into practical recommendations for schools and policy makers and a simple 'Good Breakfast Guide' for schools and parents, with key facts about healthy breakfasts.

The Foundation's scientific underpinning and educational expertise have generated important partnerships this year. The Oak National Academy has begun work to develop new curriculum resources for schools on Design and Technology, and, in partnership with the Design and Technology Association, the Foundation was

appointed to develop resources on cooking and nutrition. This year the Foundation was also approached by the BBC's online study support resource, BBC Bitesize. We developed pupil facing resources on healthy eating, nutrients and energy, demonstrating the breadth of the Foundation's work from complex science to accessible information for young children.

We face many challenges in reducing diet-related ill health for which there are no easy fixes. However, the British Nutrition Foundation is making an important contribution to improving health and wellbeing by continuing to bring nutrition science to the fore and ensuring that interventions are evidence-based.

I look forward to the British Nutrition Foundation making further contributions to improving public health in the years ahead.

John Mathers



Professor John Mathers
Chair, Board of Trustees

Welcome

from the Chair

Welcome

from the Chief Executive

With the publication of a new organisational strategy last year, a key focus this year has been how we evaluate our impact. That is, we have moved from looking at how we work, to what we will do and, more importantly, why.

Our vision that everyone has a healthy and sustainable diet can seem remote in the current climate. But, by developing our theory of change, we have identified those long-term outcomes that indicate progress towards this goal. These outcomes are focussed on creating engagement, raising awareness, building confidence, improving competence and skills development – the foundations of lasting behaviour change.

Several case studies demonstrating our impact this year are included later in this report, and our ambition is to build on these in the year to come. This will allow us, not only to demonstrate better the difference we can make as a small charity, but to ensure that we allocate our resources to greatest effect.

One of the long-term outcomes in our theory of change is that 'healthy and sustainable food and drink options are the easiest choice'. Our current food environment does not support people to make healthy and sustainable choices, particularly those on the lowest incomes.

Partnerships with the food industry can be controversial and, quite rightly, subject to scrutiny. We have a series of safeguards in

place to protect our impartiality, including our Board of Trustees and Committees, which are weighted towards the scientific community, and transparency about the funding we receive.

Through our work with food industry members, we are uniquely positioned to support the changes needed for a healthier food environment. For example, this year we have been working with a group of companies in the out of home sector, representing some of the UK's most popular café and restaurant brands, to determine how the sector can contribute to making healthier choices easier. With an estimated 25% of our calorie intake from foods bought and eaten outside the home, changes in this sector have the potential to make a significant difference to dietary intakes for the whole population.

This year, we have also seen a major campaign from a UK retailer to promote their healthy eating range. The Foundation supported the development of evidence-based nutrition criteria for this range, and it is encouraging to see the development and promotion of healthier products is now a key part of that company's strategy.

Alongside our work with the food industry, we continue our initiatives with schools.

We aim to help improve children's health and wellbeing by making sure they get the best food education possible. The cost

of ingredients is a major barrier to practical cookery lessons in schools. This year, we coordinated a pilot project providing ingredients for cooking sessions in schools, along with recipes and guidance. This was well received by teachers with 90% agreeing that the activity increased students' knowledge, skills and confidence.

It is more important than ever to promote health, wellbeing and sustainability with information founded on the best available evidence. While we, as a small charity, do not have all the answers, we are passionate about making a difference to people's lives and I'm excited about what the British Nutrition Foundation team, with the incredible support of our expert trustees and advisors, can achieve in the year ahead.

Elaine Hindal



Elaine Hindal
Chief Executive



As a leading UK voice in nutrition, we recognise that promoting health and well-being extends beyond the science of food and requires a commitment to ensuring fair access, representation, and opportunities for all.



Our vision, mission & strategy

We want a future where everyone has a healthy, sustainable diet. Tackling diet-related ill health needs action across our society. As a charity, we want to play our part in improving diets so that people can live healthier lives.

Our ambition is that by 2028, we will have doubled our reach and evidenced our contribution to healthier, more sustainable diets by demonstrating both our impact on the food environment and on consumer knowledge, skills and confidence around food.

Our strategy for 2023-2028 focusses on three levers for change:

Advocating Science and Building Consensus

Using thought leadership and our wide network across the field to champion evidence-based nutrition science.

Our work is anchored in scientific expertise and an ability to translate nutrition science for a range of audiences. Everything we do is underpinned by a strong foundation of scientific evidence. We use this expertise to provide science-led insights into important issues in public health nutrition.

Our connections in the field of nutrition science are a key strength, allowing us to bring people together to build consensus and thought leadership. Tackling major issues, such as sustainable diets, healthy ageing and health inequalities, is complex and we are working to convene those who can help us make an impact.

We also recognise and champion those working in the field of nutrition science. Our awards, made possible by the Drummond Memorial Fund, span scientific careers, from our Early Career Award, given to those who show the potential to be future leaders, to the BNF Prize, which is awarded each year to an individual who has demonstrated outstanding contribution to nutrition over the longer term.

Changing the food environment

Working with the food industry and others to advocate for an environment that makes healthier choices easier.

Where we live and what we eat radically shape the options available to us in terms of food and activity. Access to a healthy, sustainable diet is impacted by what we can afford, our social networks and community, and by the food environment we experience. For many people, this puts healthy eating out of reach.

Our corporate members represent a significant proportion of those who make and sell our food and are well placed to deliver change

at pace and at scale. We work with our members, providing science-led insights and advice, helping to drive change that makes healthier choices easier for consumers. For example, we supported a major UK food retailer with evidence-based criteria for an on-pack healthy choice logo, which has been used to drive new product development and to set targets for increasing the sales of healthier products.

We collaborate with stakeholders and organisations across society, including schools, local authorities, charities and policy makers, to support efforts to shape a healthier food environment.

Educating people

Providing information to develop knowledge and skills that inspire people, in a challenging environment, to make healthier choices.

As an evidence-based organisation, we are concerned by the volume of conflicting, poor-quality information and advice that is available on diet and health. We have the expertise to make nutrition science accessible to a wide audience, providing the facts behind the headlines.

This year, our website was relaunched for a 'consumer' audience, using insights from search engine data to identify issues most frequently searched and on which the Foundation could provide evidence-based information. Dwell time on the site has improved, suggesting users are connecting with the information and reading through our content. Further development of our website remains a key priority for 2024-25.

We commissioned a 'deep dive' on Education this year, to critically review Food – a fact of life, our programme of resources for teachers in primary and secondary schools – and identify future challenges and opportunities. With Food a fact of life in almost half of UK secondary schools, we continue to listen to feedback from teachers and schools.





Our strategy is supported by two enablers:

Being a great place to work, and work with

In the past year, we have restructured the organisation better to align with our strategy, which has led to significant change. We have invested in people to expand our capacity, and this process is ongoing. We seek input from our team through team surveys, the results of which are reviewed by our HR & Remuneration Committee, and we support all employees to have Personal Development Plans in place.

Our commitment to equity, diversity and inclusion (EDI) is now being felt more widely in the organisation, as we have begun to collect data on protected characteristics and make some changes to our processes, for example, using 'blind' applications in recruitment and accessible interview methods to attract candidates who might not otherwise apply.

The Board has appointed an EDI Champion, trustee Rosalie Forde, who will work alongside our team EDI Champion, Ayela Spiro, to further this important agenda.

Sustaining our organisation

In the past year, we have achieved modest income growth and welcomed two new corporate members. Diversifying our income remains a key priority, and this year, we were pleased to grow income working in partnership with other charitable organisations, including Magic Breakfast, the All Saints Educational Trust and the Design & Technology Association.

Values

Our strategy defines what we want to achieve, and our values describe how we do it. Our values encompass the beliefs, attitudes and behaviours that are fundamental to the British Nutrition Foundation and our organisational culture.

Our Values are:

- **Purpose** – we are focussed on delivering our mission and constantly aiming to learn and improve.
- **Integrity** - we are science-led and authentic in our commitment to improve health and wellbeing. We are honest and transparent about our work and how it is funded.
- **Confidence** – we aspire to make our voice heard in order make a difference. We respond to the challenges that get in the way of everyone being able to eat healthily and sustainably.
- **Connection** – we work collaboratively with a range of stakeholders to deliver our charitable aims and amplify our impact.
- **Openness** – we are welcoming and want everybody to feel valued and supported. We communicate honestly and are open to others.

We updated our values this year and have been working to embed them into our practices and culture as an organisation.

Impact & reach

Our vision is that everyone has a healthy, sustainable diet. A key part of our strategy in moving towards this goal is to double our reach by 2028, providing more evidence-based information on diet, health and sustainability to a wider audience of nutritionists, health professionals, policymakers, the food industry, educators, and the public.

This year we achieved:

- over a million users and 3.5 million page views across our websites, nutrition.org.uk and foodfactoflife.org.uk.
- over 2,500 media mentions
- over 1 million social media impressions from our channels, with a total following of over 73,000
- a reach of about 2 million people through Healthy Eating Week, in more than 7,600 schools, local authority groups and workplaces.
- 1,746 people attended British Nutrition Foundation webinars or training.

Impact case studies

This year, we have made significant progress in defining our impact, and the short-, medium- and long-term outcomes that help us evaluate our work. This work is ongoing and will inform our Impact & Evaluation Framework in 2024-25.

The following sections provide case studies of how we have made an impact against each of our strategic priorities this year.



Advocating Science and Building Consensus

Our work as a charity is to translate nutrition science into practical, evidence-based guidance that addresses the complex relationship between diet and health. We are proud of our longstanding reputation for fostering partnerships, uniting stakeholders from diverse sectors who share a common interest in food and nutrition.

Sara Stanner Science Director



Bringing together science and industry for innovative health solutions

This year, the British Nutrition Foundation was appointed to coordinate the Diet and Health Open Innovation Research Club (OIRC) initiative, a programme of investment in collaboration between research and industry in the food and drink sector. The programme seeks to promote a greater application of leading-edge research to healthier, more sustainable food and drink products, ultimately to improve the nutrition and health of the nation.

The role of the British Nutrition Foundation is to support six innovation hubs, encouraging dissemination and networking across the full breadth of OIRC. This project is perfectly placed to represent the Foundation's approach of bringing science and industry together to deliver real-world benefits to society.

The Foundation launched a microsite to provide a central hub for information about the initiative, oirc.org.uk, which had 1171 users from March to May 2024. Two impact workshops have been run with hub leaders and the Foundation has promoted the activities of the hubs through our social media channels.

This project is funded by the Biotechnology and Biological Sciences Research Council with support from the Department for Environment, Food & Rural Affairs, Innovate UK and the Medical Research Council.

The importance of breakfast for school-aged children

This year, charity Magic Breakfast commissioned the British Nutrition Foundation to write a narrative review on the importance of breakfast for the health, educational attainment and wellbeing of school-aged children and young people.

Our review looked at the contribution of breakfast to nutrient intakes and diet quality in school-aged children aged 4-18 years. It also considered the effect of breakfast consumption on obesity and other markers of health as well as cognitive function, behaviour, and educational performance, with a focus on low socio-economic status households.

The review was published in November 2023, has been downloaded 2,636 times and achieved an Altmetric score of 9, putting the paper in the top 25% of research outputs scored. In December 2023 the paper was also referenced in a Parliamentary question to then Health Minister Maria Caulfield on breakfast provision.

Alongside the review, the Foundation organised a roundtable discussion with Magic Breakfast, to explore the findings and gather views from a range of stakeholders with insight and interest in children's health inequalities and nutritional intakes.

Based on this, a set of recommendations was developed for educators, school food providers and policymakers. This was accompanied by our 'Good Breakfast Guide', a resource providing information on the importance of healthy breakfasts and suggestions for breakfast foods.

This project was funded by Magic Breakfast.

Nutrition Bulletin

As the official journal of the British Nutrition Foundation, *Nutrition Bulletin* is an international, peer-reviewed journal publishing concise and informative articles about recent developments in human nutrition science. We provide an interface between stakeholders in universities, industry, government, research, healthcare, education and media.

With a broad global readership, the scientific quality of *Nutrition Bulletin* is maintained through a rigorous editorial policy and through submission of all articles to a peer-review process, overseen by our international Editorial Board.

This year, the journal had an impact factor of 3.3 (with scores above 3 considered good in most fields) and had 389,750 downloads with over 80% of readers from outside the UK. The average attention score (measuring the amount of attention journal articles receive) for *Nutrition Bulletin* articles measured by Altmetric is 21.6 which is in the top 5% of all research outputs tracked.

During the year, we published Spotlights on food insecurity, ultra-processed foods and diet and mental health as well as a Virtual Issue on changing the retail food environment. We also appointed five Associate Editors to increase editorial capacity.

Celebrating nutrition science

Through the Drummond Memorial Fund, we celebrate those working in nutrition science and related fields at different stages of their career.

The winners in 2023 were:

Early Career Scientist Award

Recognising early career excellence in nutrition science.



WINNER

Dr Helena Fisk

Southampton University, in recognition for her work in inflammation and immunity with a focus on obesity and ageing, and the immunomodulatory actions of nutrients.

RUNNERS UP

Rosie Cooper

Nuffield Department of Primary Care Health Sciences, University of Oxford for her work on how the NHS can use digital health technologies to provide much needed follow-up healthcare to people with coeliac disease.

Dr Indira Paz-Graniel

Centre for Biomedical Research Network in Obesity and Nutrition, Madrid for her work on how nutrition could modulate the risk of cardiovascular disease and the relationship between lifestyle factors and mental health.

Pump Priming Award

Providing a grant of £5000 to a researcher to undertake pilot work that enables a more substantial grant application.



WINNER

Dr Noshin Daud

The Rowett Institute, University of Aberdeen [image Dr Daud receiving award] for her research to investigate whether β -glucans derived from barley and oats can improve tumour and normal tissue responses to radiotherapy.

The BNF Prize

Awarded annually to a person for their outstanding achievement in an area of nutrition over a number of years.

WINNER

Professor Sir Michael Marmot CH

Professor, UCL Department of Epidemiology and Public Health and Director, UCL Institute of Health Equity, for his substantial contributions over a number of years, to reduce health inequalities and for recognising that to tackle obesity, we will need to tackle the wider determinants of obesity and ill-health.

Working with members for a healthier out of home food environment

The food and drink we buy and consume from the out of home environment tends to be less healthy and is estimated to make up 25% of the calories we consume on average. Working with members from the out of home sector, we convened a forum to discuss how the sector could contribute to making healthier options easier.

Members of British Nutrition Foundation represent some of the most popular out of home brands such as Greggs, Costa and McDonalds, large food service companies such as Sodexo, and meal delivery apps including Uber Eats. While the work of the forum is at an early stage, the scale of the companies involved represents a significant opportunity to encourage the provision of healthier options for consumers.

Contributing to evidence-based criteria for the M&S Eat Well Flower

Research suggests that 70% of M&S customers want to be healthy but 46% don't know how to do so. The Eat Well Flower logo criteria were developed in order to provide a simple signpost for consumers to identify healthier choices. These evidence-based criteria were developed by M&S nutritionists in consultation with the British Nutrition Foundation and were based on government guidelines and recommendations on nutrition and health. The criteria include limits on nutrients of concern such as salt, saturated fat and sugar as well as targets for nutrients and ingredients such as fibre, vegetables and wholegrains, which have established health benefits.



The Eat Well sunflower is the cornerstone of health at M&S. It's crucial the criteria is evidence-based and evolves as new research emerges. The British Nutrition Foundation's involvement has been pivotal in ensuring independent credibility of the criteria and how it resonates with customers.

Grace Ricotti Head of Health, Nutrition and Sustainable Diets, M&S

This year, M&S have undertaken national promotional campaigns to raise awareness of the Eat Well logo and have reported that 42% of sales in 2022-23 have been from Eat Well products, a 6% increase on the previous year. There has also been a drive development of new healthier products, with 222 new Eat Well products launched during 2022-23.

Support from the British Nutrition Foundation in developing the criteria provided an important sounding board and sense check for the nutrition team at M&S and the subsequent expansion and promotion of the range contributes to making healthier choices easier for their customers.

Supporting better nutrition for military personnel

The Foundation partnered with Sodexo to help navigate the nutritional challenges of food provision for the UK military.

This began with a review exploring the crucial role of nutrition in optimising the performance and health of military personnel, who undergo elite, physically demanding training. The review highlighted several priority areas for example musculoskeletal health, where adequate intake of protein, vitamin D, and calcium can prevent injuries and support bone health.

Nutrition scientists at the Foundation worked with Sodexo to optimise the nutritional balance of packed lunches provided to paratroopers at Colchester Barracks in the UK, as well as reviewing the composition of food provided across a variety of on-site catering. The Foundation also convened and facilitated advisory groups comprising leading experts in the field.

The project helped to amplify the role of nutrition in operational readiness across the UK military, and generated tangible impact through food trials with serving members of the armed forces.

Changing the food environment



Our food system needs substantial change, and we have a responsibility to work together across the food environment to make it better. Significant improvements can be achieved when executed in concert with organisations and institutions well placed to deliver change at scale and the British Nutrition Foundation is perfectly placed to work with members to support the change we want to see.

Alan Black Food Systems Transformation

Supported Internships

In collaboration with our corporate members Marks & Spencer and McDonalds we supported two year-long internships for nutrition graduates, helping them gain valuable work experience while being supported by our experienced nutrition science teams.



This internship has significantly enhanced my nutrition knowledge and equipped me with essential skills that I will be able to apply in future roles. Getting experience in both a commercial and non-profit environment has been a great insight into different ways of working

Olivia Stevens Junior Nutritionist, British Nutrition Foundation



"My experience at the British Nutrition Foundation has given me fantastic opportunities and projects which have developed my skills and knowledge in nutrition - it's the best start to my nutrition career!"

Jessica Foster Junior Nutritionist, British Nutrition Foundation



Educating people



Much of our work in educating people is to provide evidence-based information to help develop knowledge and skills that inspire children and young people, in a challenging food environment, to make healthier, more sustainable food choices.

Claire Theobald
Education Services Manager



Comments from teachers and pupils included:

The recipe is lovely and was really easy to follow. It tasted amazing!

Year 9 pupil Bristol

...they liked doing a new recipe and enjoyed the food they made. A lot of them said they would make it again at home, that is our ultimate goal/measure of success with the students, so it was a really successful aspect for us!

Teacher



As a qualified food teacher, I understand the challenges that many teachers face in delivering food lessons in schools. The aim of the work we do is to help schools integrate comprehensive food and nutrition education into their curriculum, providing accessible resources to support busy teachers to deliver high quality food lessons.

Frances Meek
Education Services Manager



Ingredients into schools

Learning cooking skills at school is a key part of food education, but the cost of ingredients can be a barrier to accessing practical lessons in schools.



Our *Ingredients into Schools* pilot programme provided free ingredients for schools together with recipes and classroom resources, along with guidance on how to cook with the ingredients. Specific attention was paid to inclusion and recipes designed to ensure that all children were able to participate.

15 schools and 2,583 students participated in the pilot programme, and 90% of teachers involved agreed that the activity increased students' knowledge, skills and confidence to cook with the ingredients. 27% of schools reported a positive effect on student attendance levels, underscoring the program's broader benefits.

Ingredients into Schools was funded by the Agriculture and Horticulture Development Board (AHDB) with additional support from Lidl GB and UK Flour Millers.



BBC Bitesize

BBC Bitesize is the BBC's free online study support resource for school-age pupils in the UK. Around 1.5 million children per week use BBC Bitesize and it is used by over 60% of primary school children.

In 2023, BBC Bitesize identified a need for new educational resources in Cooking and Nutrition, to address a gap in its Design & Technology offering for Key Stage 1 and Key Stage 2 children.

BBC Bitesize was keen to work with experts to align with best practice in the field and approached the British Nutrition Foundation to develop content on healthy eating and nutrition.

This content, covering healthy eating, nutrients and energy, was launched in April 2024. Designed to be used by primary school pupils, the articles are simple, visual and engaging with key facts and quizzes to consolidate learning.

pHood Futures

In collaboration with the Royal Society of Chemistry, the pHood Futures project used food science to engage Key Stage 3 pupils in chemistry. Using a Theory of Change as the basis, the British Nutrition Foundation Education Team designed the project to focus on:

- a better knowledge of chemistry through food,
- more positive attitudes towards chemistry and the science of food,
- greater self-identification with chemistry, and
- an improved ability to discuss chemistry-related job opportunities.

The project reached 1,464 students in Years 7,8 and 9, in schools with a higher-than-average eligibility for Pupil Premium funding. Teachers responded positively to the project, citing the quality of resources and the fit with Key Stage 3.

Comments from teachers included:



[Resources] were almost oven-baked... perfectly laid out, easy to follow.

[It] allowed us to expand students' knowledge of different ingredients but most important it's helped with their engagement and interest.

pHood Futures was funded by the Royal Society of Chemistry

Recognising support in communities

Since 2022, we have recognised individuals supporting vulnerable people to eat more healthily in our communities with the British Nutrition Foundation Drummond Community Award.

Our winner this year was the team at Be Enriched, a charity providing free meals for anyone who is lonely or in need in the Lambeth, Southwark and Wandsworth areas of London, using surplus food. Be Enriched also has a greengrocer bus and a Kids Club.

The runner up was chef and food educator Jo Ingleby, Director of The Children's Kitchen, a project working with 16 early years settings in deprived areas of Bristol and Nottinghamshire to deliver cookery demonstrations and hands-on workshops for children and their families.



British Nutrition Foundation Education Awards

The Drummond Fund also allows us to recognise the achievements of young people who have received the highest grades in a food-related subject at GCSE/National 5 and Advanced Higher /Level 3. The winners and their teachers this year were:

GCSE and National 5

AQA – Zainab Aluzri and Caroline Carter, Heckmondwike Grammar School, Heckmondwike

AQA – Abbey Bonnet and Isabel Garrett, The Castle School, Thornbury

Eduqas – Hannah Brewer and Emma Bader, Reigate Grammar School

WJEC – Beth Johnstone and Gwenan Owen, Ysgol Syr Hugh Owen, Caernarfon

WJEC – Harriet Edwards and Kathryn Malloys, Cowbridge Comprehensive School

OCR – Amelie Driver and Sarah Rees, Chesham Grammar School

SQA – Katie Morrison and Craig Thomson, Mearns Castle High School, Glasgow

Advanced Higher and Level 3

WJEC – Charlotte Rysiecki and Tabby Willis, St John's, Marlborough

SQA – Lauren Smith and Laura Cooper, Bishopbriggs Academy, Bishopbriggs



We want a future where everyone has a healthy, sustainable diet. Tackling diet-related ill health needs action across our society.





Trustees' Annual Report & Accounts

Legal and administrative information

DIRECTORS AND TRUSTEES

For the purposes of charity law, the directors of the charitable company (the charity) are its Trustees:

Professor John Mathers
(Chair)

Alyson Greenhalgh-Ball
(Vice-Chair)

Professor Colin Dennis CBE, DL
Rosalie Forde
(appointed 1st April 2024)

Samantha Fulton

Desiree Irving-Brown
(Treasurer)

Graeme Findlay
(retired 31st December 2023)

Professor Susan Lanham-New

Professor Bernadette Moore

Louise Redmond

Luke Stockill

Paul Wheeler

Alisdair Wotherspoon

OUR PATRON

Her Royal Highness,
The Princess Royal

HONORARY PRESIDENT

Judith Batchelar OBE

KEY MANAGEMENT PERSONNEL

Elaine Hindal, Chief Executive

Sara Stanner, Science Director

Alan Black, Director,
Food Systems Transformation

Company registered number:
00898651

**Registered charity number
England and Wales:** 251681

**Registered charity number
Scotland:** SC040061

Registered office: X + Why,
4 Fulwood Place, London
WC1V 6HG (from 1st August 2024).

PROFESSIONAL ADVISORS

Accountants

TC Group (formerly Crossley Third Sector), Star House, Star Hill, Rochester, Kent, ME1 1UX

Auditor

Moore Kingston Smith, 9 Appold Street, London EC2A 2AP

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

Governance

The British Nutrition Foundation is a company limited by guarantee (company number: 0089651), governed by its Memorandum and Articles of Association. It is registered as a charity with The Charity Commission (charity number: 251681) and the Scottish Charity Regulator (charity number: SC040061). Its Trustees are also the sole members of the company.

Purpose

The British Nutrition Foundation delivers evidence-based information on food and nutrition to benefit public health. 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.

Governing document

The Charity Governance Code stresses the importance of board effectiveness, and we follow the recommended practices that the Code sets out, for example:

- The Chair, working with the Chief Executive, plans the Board's programme of work and its meetings.
- The Board has a Vice-Chair to provide a sounding board for the Chair and additional coaching support for the Chief Executive.
- Trustees discuss their motivations and communications styles, using the DISC model. Trustees 'buddy up' to connect with each other between Board and Committee meetings.
- This year, the Board has sought specialist, independent advice on VAT and investment policy.

- The Board regularly considers the mix of skills, knowledge and experience it needs to govern, lead and deliver the charity's purposes effectively.

Under its Memorandum and Articles of Association, the Board may comprise no more than 12 Trustees. Trustee appointments are led by an independent Nominations Committee, chaired by Professor Christine Williams, through a formal, rigorous and transparent recruitment process which includes advertising vacancies widely. Trustee recruitment is informed by a regular skills audit, and appointments made solely on merit against objective criteria.

Trustee appointments are recommended to the Board by the Nominations Committee. Trustees are appointed by the Board and serve for a term of three years, with each trustee able to serve for a maximum of nine years. The Board has the power to co-opt members to its sub-Committees to fill specialist roles or to provide independent expert advice.

The British Nutrition Foundation has a formal procedure for inducting Trustees and provides key reference documents to ensure that newly appointed Trustees are fully aware of the Foundations strategy, activities, and their responsibilities. Additional training is provided at the request of Trustees.

The Board reviews its own performance and that of individual trustees annually, through a confidential survey and one to one interviews with the Chair and Vice Chair.

The composition of the Board is weighted towards those from the scientific academic community.

Two board sub-committees cover Finance, Audit & Risk, chaired by the Treasurer (currently Desiree Irving-Brown) and HR & Remuneration, chaired by a Trustee (currently Louise Redmond).

The Board and senior leadership are supported by an independent Advisory Committee, chaired by Professor Janet Cade of Leeds University. In addition, independent scrutiny of our scientific agenda and workplan is provided by the Scientific Committee, chaired by Science Director, Sara Stanner.

The Chief Executive is appointed by the Board of Trustees to manage the day-to-day operations of the Foundation. The Chief Executive has delegated authority for operational matters in line with the policies that have been approved by the Board of Trustees. They are appraised annually by the Chair and the Board of Trustees.

Related parties and cooperation with other organisations

Trustees and members of the Advisory Committee, Scientific Committee and Nominations Committee do not receive any remuneration or other benefit from their work with the British Nutrition Foundation.

Any connection between Trustees, members of Committees, or senior managers with any member, supplier or partner of the British Nutrition Foundation must be declared in accordance with the Foundation's Conflict of Interest Policy and included in the Register of Interests.

Declarations of interest are required to be given at each Board meeting and at all meetings of the Foundation's Committees.

Equity, diversity and inclusion

At the British Nutrition Foundation, we recognise the importance of equity, diversity and inclusion (EDI) as set out in the Charity Governance Code. As a leading UK voice in nutrition, we recognise that promoting health and well-being extends beyond the science of food and requires a commitment to ensuring fair access, representation, and opportunities for all.

Inclusion is the cornerstone of our efforts to foster a welcoming and supportive community.

We are more effective when we reflect different perspectives, experiences and skills, and seek views from internal and external stakeholders, our advisors and partners, members of the British Nutrition Foundation and the public. However, we recognise that as an organisation and in nutrition science more broadly, we do not represent fully the range of audiences we need to and are less effective and impactful as a result.

We have made a significant commitment to EDI in the past year, and for the first time, are gathering data to understand the diversity of our staff team and governance. Based on this, we have made changes to our recruitment processes, such as using 'blind' CVs and more informal assessment methods, as well as re-thinking our 'essential' criteria for roles to broaden our pool of candidates.

All content creation now has an 'EDI' lens, a commitment to ensuring content is accessible, relevant and representative in all we do.

In addition to protected characteristics, we use data on pupil premium and free school meals eligibility to inform our education programme, and our annual refresh of Food a fact of life educational content helps ensure that ingredients, recipes and lesson plans reflect the range of children's dietary needs and preferences and are accessible to all skill levels.

As a member of the Academy of Nutrition Sciences, we have raised the importance of EDI in nutrition and in nutrition research more broadly and we will continue to seek opportunities to raise the importance of EDI in the wider profession. The Board has appointed trustee Rosalie Forde as its EDI Champion, working alongside Ayela Spiro in the staff team, to help drive this important agenda.

Through our events, publications, and partnerships, we aim to create opportunities to share scientific evidence and, bringing together diverse views, build consensus on topical issues from a broad representation in nutrition.

By amplifying diverse voices and perspectives, we aim to drive positive change that reflects the needs and aspirations of everyone, and a more equitable and nourished future for generations to come.



Principal risks and uncertainties

Identifying and managing the risks that the charity may face is a key part of our governance. By managing risk effectively, trustees can help ensure that:

- significant risks are known and monitored, enabling trustees to make informed decisions and take timely action;
- the charity makes the most of opportunities and develops them with the confidence that any risks will be managed;
- forward and strategic planning are improved, and
- the charity's aims are achieved more successfully.

In line with the Charity Commission's Guidance on 'Charities and Risk Management', the Board of Trustees operates a risk management approach which involves review of the principal risks facing the Foundation and the controls and actions in place to mitigate them.

A risk register is maintained and reviewed at each meeting by both the Finance, Audit & Risk Committee and the HR & Remuneration Committee, the Chairs of which report any changes to the Board at each meeting. The Board considers any significant changes to the risk register as they arise and reviews the risk register in full on an annual basis.

The Trustees consider the following to be the principal risks currently facing the Foundation:

Reputation

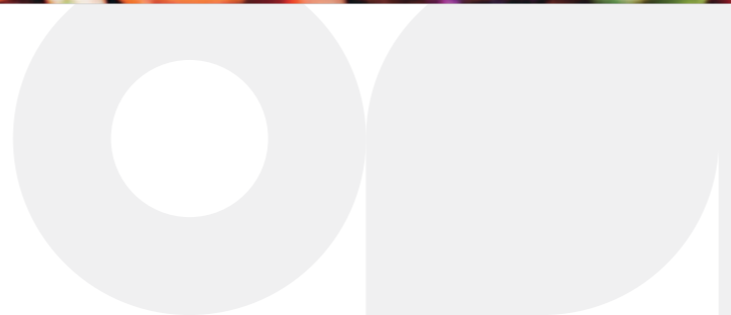
The Charity Governance Code sets out the importance of public trust and confidence in the work of charities. As a charity that receives both membership subscriptions and corporate donations from supermarkets, food manufacturers, contract caterers and other food-related organisations, we recognise the risk to reputation from critics

who would argue – without evidence - that the British Nutrition Foundation is biased in favour of the food industry in its interpretation of science and evidence, or that the charity advocates for regulatory changes that solely favour industry.

This is a growing issue for all – including Government, researchers and NGOs – who believe that working with food industry organisations is essential for the translation of evidence in nutrition science to products and services, and if we are to achieve significant improvement in the food environment.

The Charity Governance Code stresses the importance of integrity, and that charity Boards make objective decisions without undue influence by special or personal interests. The British Nutrition Foundation has in place a Code of Conduct setting out expected standards of behaviour and the importance of identifying, dealing with and recording conflicts of interest. Recognising the importance of safeguarding our independence, this year we have:

- strengthened our Conflicts of Interest Policy and put in place a new Transparency Policy;
- revised our Ethical Policy, to which all corporate members are required to adhere. Our Transparency Policy and Ethical Policy are published on our website;
- expanded the Editorial Advisory Board of our journal *Nutrition Bulletin*. The Board comprises more than 30 members, drawn from a range of academic specialisms in nutrition science and represent institutions in the UK, Europe, China, North America and South America;
- continued to invest in the Patient Information Forum (PIF) TICK, the UK quality mark for trustworthy



health information, and followed the processes recommended by PIF for content creation;

- proactively met with journalists and other media commentators, to inform them about our work and the safeguards we have in place to protect our impartiality. We are carefully mapping our key stakeholders and have a stakeholder contact strategy in place, and
- ensured that our position statements on potentially controversial topics in nutrition, such as ultra-processed foods and the use of weight-loss drugs, are scrutinised and approved by our external Scientific Committee.

In addition, this year, the Board asked trustee Professor Colin Dennis to chair a sub-group of trustees and Committee members to consider the issue of reputational risk in some detail. The work of this Task and Finish group is ongoing and will inform recommendations to the Board of Trustees.

The Board of Trustees continues to monitor the reputation of the Foundation through regular assessments of stakeholder perceptions and trust in the independence of the information we provide.

Financial sustainability

Income certainty and diversity remains a key risk for the organisation, given the continued pressure on research funding, corporate charitable donations, and funding from government, trusts and foundations.

We pay particular attention to our income pipeline through monthly Managers Meetings, and each of the budget holders meet with our financial team monthly to monitor income opportunities and carefully control expenditure. This year, we introduced a new Procurement Policy to provide guidance to budget holders on expenditure.

We have also paid careful attention to our pricing strategy for corporate membership this year, to ensure that unavoidable inflationary increases are recovered by an annual review of subscription levels and other commercial fees.

In 2023-24, 44% of our income was from sources other than membership subscriptions and corporate donations, a change of +3% on 2022-23, and we continuing to explore opportunities for growth from academic partnerships, government, trusts and foundations and partnerships with other non-profit organisations.

We are hopeful that the UK's re-entry into the Horizon Europe research programme will present opportunities for the British Nutrition Foundation to work with researchers and universities to a greater degree than we have been able to since leaving the EU.

The Board, supported by the Finance, Audit & Risk Committee, continues to monitor in detail its financial position and is content that appropriate financial controls are in place.

People

This year, we restructured the organisation better to align with our strategy, and to provide time and capacity for our Science Team to explore new partnerships and sources of impact and growth.

As we embed a new set of values for the organisation, we are encouraging cultural change towards more agile, proactive ways of working without compromising our focus on science and our commitment to being evidence-based, and a more inclusive culture to allow everyone to have a say. This culture will be facilitated by an office move in August 2024, to a space more conducive to collaborative working.

Whilst we believe our 'people' risks are well managed and have reduced somewhat in 2023-24, we remain committed to supporting our people through learning and development and to seek opportunities to promote from within where we can.

The HR & Remuneration Committee has oversight of all people issues within the Foundation and receives reports on staff survey feedback and training needs arising from annual performance appraisals.



Financial Review

The statement of the British Nutrition Foundation's financial activities for the year is set out on page 32 of the Annual Report.

Total income for 2023-24 was £1.637m (2023: £1.533m). Voluntary income for the year was £920,546 (2023: £911,184). Investment income for the year was £30,898 (2023: £23,240).

2023-24 was agreed to be a further investment year by the Trustees, enabling the Charity to explore new opportunities. However, the planned deficit was offset by savings in staffing and other items over the course of the year and better than anticipated investment returns resulting in a small surplus of £30k.

Funding

Of the income received of £1.637m in 2023-24, the British Nutrition Foundation received £207,613 from membership subscriptions (2023: £196,149) and a further £712,933 in donations from corporate members (2023: £715,035). All voluntary income is unrestricted.

In addition, the British Nutrition Foundation generated £650,832 (2023: £569,826) from consultancy projects from several corporate members, non-member commercial food organisations and Trusts and Foundations.

The British Nutrition Foundation raised £34,561 (2023: £28,776) from publications, largely due to its journal *Nutrition Bulletin*.

Fundraising

As a charity, we follow the Charity's Commissions guidance (CC20) on fundraising and comply with fundraising regulations. British Nutrition Foundation is registered with the Fundraising Regulator and is committed to following the Code of Fundraising Practice and the Fundraising Promise. Details of our registration can be found on the Fundraising Regulator's website.

During 2024-25, the British Nutrition Foundation did not carry out any public fundraising activities, either directly or through other parties, and has no plans to do so in the immediate future. Consequently, the British Nutrition Foundation is not subject to any undertaking to be bound by any voluntary scheme for regulating fundraising. The British Nutrition Foundation received no complaints in the year regarding fundraising activities.

Expenditure on charitable activities

Charitable expenditure for the year was £1.533m (2023: £1.502m).

Staffing costs

A focus of our expenditure in 2023-24 has been to increase staff capacity in the year, with staffing costs +6% ahead of 2023.

Expenditure on staffing costs for the year was £1.13m (2023: £1.070m). This increase is due to the average number of persons employed by The British Nutrition Foundation increasing during the year.

Expenditure on raising funds

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

Expenditure on raising funds for the year was £119,532 (2023: £113,565).

Net assets

The total net assets of the Foundation were £1.510m at 31 May 2024 (2023: £1.477m).

Investment policy

This year, the Trustees considered the Foundation's investment policy and continue to take the view that the preservation of capital with a low-medium risk approach is appropriate in the current climate. Our investment strategy remains conservative and, in line with our charitable objects and purpose as a health-related charity, we do not permit investments in armaments, tobacco and alcohol. The Board reviews its investment policy annually and takes advice from the charity's investment managers on ethical investments.

The invested funds held on deposit for the Foundation (excluding those held in the Foundation's current account) achieved income of £30,898 (2023: £23,240) for the year.

The British Nutrition Foundation held total cash and investments of £743,581 as at 31 May 2024 (2023: £678,940).

Reserves policy and going concern

It is the intention of the Trustees to maintain sufficient reserves to ensure the ongoing viability of the Foundation notwithstanding a significant shortfall in funding or other unexpected events.

The Foundation's Reserves Policy is reviewed annually by the Board of Trustees. The Board agree that a general reserve level should be maintained at a minimum of £650,000 to allow cover for the cost of closure and limited running for six months, and that an amount should be designated for future strategic development and investment in our websites.

General reserves at 31 May 2024 were £1.343m (31 May 2023: £1.300m).

Based on continued uncertainty of charitable income (largely due to increased competition for trusts and foundations income, research grants and commercial pressures on corporate donations) and further investment during 2024, at the time of approving the accounts, the Trustees have continued to review in detail three-year projections for income and expenditure and have a reasonable expectation that the Foundation has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Designated funds

The British Nutrition Foundation continues to manage the Drummond Memorial Fund. In 2023-24, incoming resources into the fund were nil and outgoing expenditure was £13,080. The value of the Fund at 31 May 2024 was £109,786 (2023: £122,866).

Internal controls

Day-to-day financial management of the British Nutrition Foundation is supported by an independent accountancy firm with considerable experience in the non-profit sector.

The Finance, Audit & Risk Committee receive the management accounts in full each month and review them in detail at each Committee meeting. A report of the Committee proceedings is a standing item on the full Board agenda, allowing for any issues to be raised.

The Foundation's Financial Policy sets out internal controls to counter the risk of fraudulent or inappropriate use of funds. This year, we updated the Travel Expenses Policy, and introduced a Procurement Policy and a Serious Incidents Reporting Policy & Procedure, highlighting the importance of reporting serious incidents promptly to reduce the risk of fraud or other serious incidents.

Training on our financial Policies is provided annually to all budget holders.

Detailed annual budgets are prepared each year for review by the Finance, Audit & Risk Committee and approval by the Board of Trustees. Quarterly forecasts for income, expenditure and cash flow are prepared for the Committee and reviewed in detail.

In 2024, an updated 3-year financial plan was presented to and approved by Trustees to provide context for the 2024-25 Budget.

Outlook

Looking ahead, a new government may present opportunities for a fresh look at the UK's National Food Strategy and the growing demands on our national health service due to increasing levels of diet-related ill health. In this context, taking an evidence-based approach and providing sound information and advice is timely and important.

Our priorities for 2024-25 are based on a detailed forecast of income, cash flow and expenditure and focus on delivering in each area of our Strategy:

Advocating science and building consensus:

Our work to advocate science spans the publication of our journal *Nutrition Bulletin*, our Annual Conference, events, and thought-leadership content to make scientific information accessible to a wider audience.

The British Nutrition Foundation will continue as OIRC coordinator in 2024-25, and our work on ultra-processed foods (UPF) continues with 'UPF2' – a programme of horizon scanning, a food technology roundtable event and a series of webinars to share findings as global research on UPF continues to emerge.

We will continue to promote our journal, *Nutrition Bulletin*, and the British Nutrition Foundation Drummond Awards programme.

Our supported internships with Marks & Spencer and McDonalds are expected to continue in 2024-25.

In 2024-25, we plan a 'Science deep dive', a detailed review of our research partnerships and standing, to inform more proactive marketing of the British Nutrition Foundation as a partner to researchers in research engagement, dissemination and the translation of science to industry, community and other stakeholder audiences.

In addition, we shall be seeking opportunities to work in partnership with experts in sustainability and provide expertise on the impact on food and nutrition of our changing climate.

Changing the food environment

Working with our corporate members remains a priority and we will seek to focus on fewer, bigger projects that can deliver impact at scale, and our focus on the out of home (OOH) sector will continue in 2024-25, as we further develop our OOH Member Forum.

As this year, we expect a diverse range of member projects, from supporting nutrition strategy development and implementation, to modelling the impact of dietary changes, stakeholder consultations, training and advice.

Following the change in government in the UK, we shall seek to engage with a new range of stakeholders, at a national and local level. Where

opportunities arise, we will support appropriate campaigns by others that seek to improve the food environment, particularly for the most vulnerable.

Educating people

In 2024-25, we will build on our new website, nutrition.org.uk, and plan to expand our website user panel, allowing us to test content for understanding and accessibility. All of our content development will be informed by EDI considerations and SEO insights.

In our education programme, we will continue to deliver the Oak National Academy's curriculum and lesson programme in partnership with the Design & Technology Association, and with a new government in place, continue to advocate for the importance of food education in schools.

Building on our nutrition expertise, we are bringing more nutrition information into our education programme with a planned review of recipes and online tools to allow recipes to be adjusted for dietary needs and preferences. Work to relaunch the Food, a fact of life website in May 2025 is in hand, and, building on our pilot in 2023-24, we hope to expand our Ingredients into Schools programme in 2024-25 with the support again of the Agriculture and Horticulture Development Board.



Trustees' Report

for the year ended 31 May 2024

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 2023.

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 gives 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 that 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.

Auditors 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 15th October 2024 and signed on its behalf by:

Professor John Mathers
Chair, Board of Trustees
Date: 15th October 2024



Looking at the health of the UK population, it is clear that we have much to do to ensure that people do not spend a significant proportion of their later life in poor health.



Independent Auditor's Report to the Members and Trustees of the British Nutrition Foundation

Opinion

We have audited the financial statements of The British Nutrition Foundation for the year ended 31 May 2024 which comprise the Statement of Financial Activities, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 May 2024 and of the 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the 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

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

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

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

Other information

The 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 charitable 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, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company's 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, 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

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

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.

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

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to

the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council.

- We obtained an understanding of how the charitable company complies with these requirements by discussions with management.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and obtaining additional corroborative evidence as required.

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; and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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, the charitable company's members, as a body, and the charity's trustees, as a body for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

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

Date: 12/12/2024

9 Appold Street,
London, EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.



Statement of Financial Activities

for the year ended 31 May 2024

	Note	Unrestricted Fund £	Restricted Fund £	Total 2024 £	Total 2023 £
Income					
<i>Income from:</i>					
Voluntary income	2	920,546	-	920,546	911,184
Investment income	3	30,898	-	30,898	23,240
Charitable activities	4	656,793	28,600	685,393	598,602
Total Income		1,608,237	28,600	1,636,837	1,533,026
Expenditure					
<i>Expenditure on:</i>					
Raising funds	5	119,532	-	119,532	113,565
Charitable activities		1,507,312	26,150	1,533,462	1,502,073
Total expenditure		1,626,844	26,150	1,652,994	1,615,638
Unrealised gain / (losses) on investments	9	48,809	-	48,809	(23,837)
Realised gains on investments		744	-	744	2,681
Net income		30,946	2,450	33,396	(103,768)
Other gains / (losses) on foreign exchange		(852)	-	(852)	1,220
Net movement in funds		30,094	2,450	32,544	(102,548)
Funds as at 1st June 2023	15	1,442,831	34,225	1,477,056	1,579,604
Funds as at 31st May 2024	15	1,472,925	36,675	1,509,600	1,477,056

The notes on pages 36 to 47 form part of these financial statements.
All of the operations of the Foundation are continuing.

Balance Sheet

for the year ended 31 May 2024

	Note	2024 £	2024 £	2023 £	2023 £
Fixed Assets					
Intangible Assets	7		91,354		87,530
Tangible Assets	8		10,340		6,787
Investments	9		743,581		678,940
			845,275		773,257
Current Assets					
Debtors	10	137,712		100,015	
Cash at bank and in hand		806,620		840,459	
		944,332		940,474	
Creditors: Amounts falling due within one year					
	11	280,007		236,675	
Net Current Assets			664,325		703,799
Total Net Assets			1,509,600		1,477,056
Funds					
Restricted funds	13		36,675		34,225
<i>Unrestricted funds:</i>					
Designated funds	14		129,449		142,529
General funds	15		1,343,476		1,300,302
			1,509,600		1,477,056

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 32 to 47 were approved and authorised for issue by the Board of Trustees on 15 October 2024 and signed on its behalf by:

Chairman of the Board of Trustees – Prof John Mathers

Trustee – Ms D Irving-Brown

Companies House No. 898651

Statement of Cash Flows

for the year ended 31 May 2024

	Note	2024 £	2023 £	
Cash flow from operating activities				
Net cash provided (used in)/by operating activities	(i)	(18,471)	(86,800)	
Cash flow from investing activities				
Bank interest received		9,669	4,956	
Investment income		21,229	18,284	
Acquisition of fixed asset investments		(7,471)	(4,000)	
Proceeds from disposal of fixed asset investments		8,316	15,573	
Profit / (Loss) on Forex		(852)	1,220	
Purchase of intangible assets		(20,464)	(79,196)	
Purchase of tangible fixed assets		(9,863)	(5,531)	
Net cash (used in)/provided by investing activities		564	(48,696)	
Change in cash and cash equivalents		(17,907)	(135,496)	
Cash and cash equivalents at the beginning of the year		901,144	1,036,640	
Cash and cash equivalents at the end of the year	(ii)	883,237	901,144	
Analysis of changes in net debt				
		As at 01 June 2023 £	Cash Flows £	As at 31 May 2024 £
Cash at bank and in hand		473,199	(11,578)	461,621
Cash held on deposits and investments		427,945	(6,329)	421,616
		901,144	(17,907)	883,237

Statement of Cash Flows

for the year ended 31 May 2024

	2024 £	2023 £
(i) Reconciliation of net income to net cash flow from operating activities		
Net income	32,544	(102,548)
Adjustments for:		
Depreciation charge	6,310	4,553
Amortisation charge	14,556	10,302
Bank interest received	(9,669)	(4,956)
Investment income	(21,229)	(18,284)
(Profit) / Loss on Forex differences	852	(1,220)
(Profit) on sale of investments	(744)	(2,681)
Loss on disposal of Fixed Assets	2,083	-
Revaluation of investments	(48,809)	23,837
Decrease / (Increase) in debtors	(37,697)	26,383
Increase / (Decrease) in creditors	43,332	(22,186)
Net cash provided by / (used in) operating activities	(18,471)	(86,800)
(ii) Analysis of Cash and cash equivalents		
	As at 31 May 2024 £	As at 1 June 2023 £
Cash at bank and in hand	461,621	473,199
Cash held on deposits and investments	421,616	427,945
	883,237	901,144

Notes to the Financial Statements

for the year ended 31 May 2024

Notes to the Financial Statements

for the year ended 31 May 2024

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. 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 and new website. 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.
New Website	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.

(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.

Notes to the Financial Statements

for the year ended 31 May 2024

(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 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.

Notes to the Financial Statements

for the year ended 31 May 2024

2 Voluntary income

	Total 2024	Total 2023
	£	£
Donations	712,933	715,035
Subscriptions	207,613	196,149
	920,546	911,184

All voluntary income received in 2024 and 2023 is unrestricted income.

3 Investment income

	Total 2024	Total 2023
	£	£
Bank interest	9,669	4,956
Investment income	21,229	18,284
	30,898	23,240

All investment income received in 2024 and 2023 is unrestricted income.

4 Income from charitable activities

	Total 2024	Total 2024	Total 2024	Total 2023
	Unrestricted	Restricted	Unrestricted	Restricted
	£	£	£	£
Projects	622,232	28,600	527,926	41,900
Publications	34,561	-	28,776	-
	656,793	28,600	556,702	41,900

Within Project Income for 2024 is £28,600 of restricted monies from the ASET Fund.

All income from charitable activities received in 2024 was unrestricted income.

Notes to the Financial Statements

for the year ended 31 May 2024

5 Total resources expended

	Unrestricted		Restricted		Total 2024 £	Total 2023 £
	Cost of raising funds £	Charitable activities £	Cost of raising funds £	Charitable activities £		
Charitable direct costs						
Projects	-	68,065	-	6,412	74,477	95,585
Science and Education services	-	11,115	-	-	11,115	8,115
Publications	-	307	-	-	307	455
Prizes and Awards	-	10,080	-	-	10,080	10,158
	-	89,567	-	6,412	95,979	114,313
Fundraising direct costs						
Publications	5,951	-	-	-	5,951	6,219
Investment management fees	5,118	-	-	-	5,118	5,061
Other fundraising costs	5,039	-	-	-	5,039	8,257
	16,108	-	-	-	16,108	19,537
Support costs						
Staff costs	70,860	959,687	-	19,738	1,050,285	1,024,563
General office costs	10,026	225,073	-	-	235,099	247,156
Depreciation	252	6,057	-	-	6,309	4,553
Amortisation	582	13,973	-	-	14,555	10,302
Profit / (Loss) on disposals	83	2,000	-	-	2,083	-
	81,803	1,206,790	-	19,738	1,308,331	1,286,575
Governance costs						
Salaries and office costs	-	82,017	-	-	82,017	53,057
Annual General Meeting	21,621	-	-	-	21,621	29,970
Legal and professional	-	84,093	-	-	84,093	52,668
Auditor's fees - current year audit	-	10,000	-	-	10,000	9,714
Auditor's fees - other	-	-	-	-	-	1,750
VAT Provision	-	24,289	-	-	24,289	36,249
Committee Expenses	-	10,556	-	-	10,556	11,806
	21,621	210,955	-	-	232,576	195,214
Total resources expended	119,532	1,507,312	-	26,150	1,652,994	1,615,638

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.

Notes to the Financial Statements

for the year ended 31 May 2024

5 Total resources expended (continued)

	Unrestricted		Restricted		2023 £
	Cost of raising funds £	Charitable activities £	Cost of raising funds £	Charitable activities £	
Charitable direct costs					
Projects	-	81,590	-	13,995	95,585
Science and Education services	-	8,115	-	-	8,115
Publications	-	455	-	-	455
Prizes and Awards	-	10,158	-	-	10,158
	-	100,318	-	13,995	114,313
Fundraising direct costs					
Publications	6,219	-	-	-	6,219
Investment management fees	5,061	-	-	-	5,061
Other fundraising costs	8,257	-	-	-	8,257
	19,537	-	-	-	19,537
Support costs					
Staff costs	52,812	971,751	-	-	1,024,563
General office costs	10,652	236,504	-	-	247,156
Depreciation	182	4,371	-	-	4,553
Amortisation	412	9,890	-	-	10,302
	64,059	1,222,516	-	-	1,286,575
Governance costs					
Salaries and office costs	-	53,057	-	-	53,057
Annual General Meeting	29,970	-	-	-	29,970
Legal and professional	-	52,668	-	-	52,668
Auditor's fees - current year audit	-	9,714	-	-	9,714
Auditor's fees - other	-	1,750	-	-	1,750
VAT Provision	-	36,249	-	-	36,249
Committee Expenses	-	11,806	-	-	11,806
	29,970	165,244	-	-	195,214
Total resources expended	113,565	1,488,078	-	13,995	1,615,638

Notes to the Financial Statements

for the year ended 31 May 2024

6 Staff costs

	Total 2024 £	Total 2023 £
Wages and salaries	842,812	819,981
Employers NI contributions	89,197	87,910
Pension costs	116,373	96,515
Other costs	53,304	47,394
	1,101,686	1,051,800

This includes the remuneration of interns of £Nil (2023: £14,223) and employer's NI of £Nil (2023: £1,080).

The average number of persons employed by the Foundation during the the year was 18 (2023: 20). This includes no intern (2023: 1).

Average headcount expressed as a full time equivalent during the year was 16 (2023: 17).

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

	2024 No.	2023 No.
£60,000 - £70,000	3	1
£70,001 - £80,000	-	-
£90,001 - £100,000	1	1
£120,001 - £130,000	1	1

Pension contributions to the above individuals amounted to £81,501 (2023: £44,530).

Trustees and Key Management Personnel

The trustees received remuneration during the year of £Nil (2023: £Nil). During the year 6 (2023: 5) trustees received reimbursement of travel expenses of £3,790 (2023: £1,804).

The charity incurred professional indemnity insurance of £845 during the year (2023: £825).

Key management personnel consist of the Chief Executive, the Science Director, the Director of Member Engagement, the Nutrition Science Manager, the Nutrition Communication Manager, the and the Education Service Managers. The total employee benefits of the charity's key management personnel were £582,783 (2023: £405,487).

Notes to the Financial Statements

for the year ended 31 May 2024

7 Intangible fixed assets

	Online Training Platform £	New Website £	Total 2024 £
Cost			
At 1st June 2023	122,754	104,196	226,950
Additions	-	20,464	20,464
Disposals	(122,754)	(25,000)	(147,754)
At 31st May 2024	-	99,660	99,660
Amortisation			
At 1st June 2023	122,753	16,668	139,420
Charge for the year	1	14,555	14,556
Disposals	(122,754)	(22,917)	(145,671)
At 31st May 2024	-	8,306	8,306
Net Book Value			
At 31st May 2024	-	91,354	91,354
At 31st May 2023	1	87,529	87,530

8 Tangible fixed assets

	Furniture and Fittings £	Computers and ancilliary Equipment £	Total 2024 £
Cost			
At 1st June 2023	6,331	35,280	41,611
Additions	-	9,863	9,863
At 31st May 2024	6,331	45,143	51,474
Depreciation			
At 1st June 2023	6,331	28,493	34,824
Charge for the year	-	6,310	6,310
At 31st May 2024	6,331	34,803	41,134
Net Book Value			
At 31st May 2024	-	10,340	10,340
At 31st May 2023	-	6,787	6,787

Notes to the Financial Statements

for the year ended 31 May 2024

9 Fixed asset investments

The movements during the year were as follows:-

	Total 2024 £	Total 2023 £
Balance at the beginning of the year	618,252	650,981
Additions at cost	7,471	4,000
Disposals at open market value (Proceeds £8,315 (2023 £15,573), gain on disposal £744 (2023: £2,681))	(7,573)	(12,892)
Add: Cash balances included in investments	76,622	60,688
	694,772	702,777
Unrealised Gain / (Loss) on valuation	48,809	(23,837)
Market value as at 31st May 2024	743,581	678,940

9(b) Analysis of listed investments

	Total 2024 £	Total 2023 £
UK Equities	258,384	273,190
Overseas Equities	217,649	156,457
Global Fixed Interest	190,926	188,605
Cash	76,622	60,688
	743,581	678,940

9(c) As at 31 May 2024 no investment represented more than 5% of the total investments portfolio - (2023: no investment represented more than 5% of the total investments portfolio)

10 Debtors

	Total 2024 £	Total 2023 £
Prepayments and accrued income	58,611	37,038
Other debtors	79,101	62,977
	137,712	100,015

Notes to the Financial Statements

for the year ended 31 May 2024

11 Creditors

	Total 2024 £	Total 2023 £
PAYE & VAT payables	35,107	33,589
Accruals and deferred income (note 12)	180,396	151,827
Pensions & Other creditors	15,225	15,010
VAT Provision	49,279	36,249
	280,007	236,675

The VAT provision is based on the historical VAT treatment of some previous transactions with members, that is part of an ongoing dialogue with HMRC

12 Deferred income

	Total 2024 £	Total 2023 £
Deferred income at 1st June	76,110	102,713
Project Income received in advance of completion of work	111,344	76,110
Amounts released to the accounts	(76,110)	(102,713)
Deferred income at 31st May	111,344	76,110
Accruals	69,052	75,717
	180,396	151,827

13 Restricted Funds

	Balance as at 1st June 2023 £	Incoming Resources £	Outgoing Resources £	Transfer from/(to) Unrestricted £	Balance as at 31st May 2024 £
A-Level Fd Tech prize	362	-	-	-	362
BNF GCSE Fund	5,958	-	-	-	5,958
ASET Fund	27,905	28,600	(26,150)	-	30,355
	34,225	28,600	(26,150)	-	36,675

	Balance as at 1st June 2022 £	Incoming Resources £	Outgoing Resources £	Transfer from/(to) Unrestricted £	Balance as at 31st May 2023 £
A-Level Fd Tech prize	362	-	-	-	362
BNF GCSE Fund	5,958	-	-	-	5,958
ASET Fund	-	41,900	(13,995)	-	27,905
	6,320	41,900	(13,995)	-	34,225

The restricted funds consists of prize schemes (A Level Fd Tech prize and BNF GCSE Fund) and The ASET fund.

The ASET fund is a grant awarded from the All Saints Education Trust for work to be complete over the next 1-2 years. The remaining funds at the end of May 2024 are being held in restricted funds for use next financial year.

Notes to the Financial Statements

for the year ended 31 May 2024

14 Designated Funds

	Balance as at 1st June 2023 £	Incoming Resources £	Outgoing Resources £	Transfer from/(to) General Unrestricted Funds £	Balance as at 31st May 2024 £
Strategic contingency fund	19,663	-	-	-	19,663
IT Strategic fund	-	-	-	-	-
Drummond fund	122,866	-	(13,080)	-	109,786
	142,529	-	(13,080)	-	129,449

	Balance as at 1st June 2022 £	Incoming Resources £	Outgoing Resources £	Transfer from/(to) General Unrestricted Funds £	Balance as at 31st May 2023 £
Strategic contingency fund	19,663	-	-	-	19,663
IT Strategic fund	6,241	-	(6,241)	-	-
Drummond fund	151,327	-	(28,461)	-	122,866
	177,231	-	(34,702)	-	142,529

The Strategic contingency fund is for the CEO 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 has been used to complete external IT work, specifically enhancing the consumer engagement element of the BNF website (www.nutrition.org.uk).

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.

Notes to the Financial Statements

for the year ended 31 May 2024

15 Analysis of Net Assets between funds

		Fixed Assets £	Investments £	Current Assets £	Total 2024 £
Restricted funds	Note 13	-	-	36,675	36,675
Unrestricted funds:					
<i>Designated funds</i>	Note 14	-	-	129,449	129,449
<i>General funds</i>		101,694	743,581	498,201	1,343,476
		101,694	743,581	664,325	1,509,600

	Fixed Assets £	Investments £	Current Assets £	Total 2023 £
Restricted funds	-	-	34,225	34,225
Unrestricted funds:				
<i>Designated funds</i>	-	-	142,529	142,529
<i>General funds</i>	94,317	678,940	527,046	1,300,303
	94,317	678,940	703,799	1,477,056

16 Taxation

The entity is a registered charity and does not undertake non-charitable activities and are entitled to tax exemption by the H M 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 2024 there were 49 members (2023: 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:

	2024		2023	
	Land and Buildings	Other	Land and Buildings	Other
Within 1 year	13,000	-	112,372	7,800
1 to 5 years	65,000	-	46,942	5,200
	78,000	-	159,314	13,000

19 Related party transactions

No related party transactions were made during 2024 (2023: £Nil).



Appendix 1 Corporate Members

Sustaining Corporate Members

Agriculture and Horticulture Development Board
 Associated British Foods
 Asda Stores Ltd
 Coca-Cola Britain and Ireland
 IFF (International Flavors & Fragrances Inc.)
 Kellanova Europe Trading Ltd
 Marks & Spencer plc
 Nestle UK Ltd
 PepsiCo UK Ltd
 Mondelez International
 Tate & Lyle plc
 Tesco plc

Corporate Members

Aldi Stores Limited
 Arla Foods UK
 British Sugar plc
 Cargill R&D Centre Europe
 Costa
 Danone Ltd
 Ferrero
 General Mills
 Greggs plc
 Innocent Drinks
 J Sainsbury plc
 Kerry Foods Ltd
 KP Snacks Limited
 Lidl GB
 Mars UK Ltd
 McDonald's Restaurants Ltd
 Mitchells & Butlers
 National Farmers Union Trust Company Ltd
 Nestle Nutrition UK & Ireland
 Nomad Foods Ltd
 Ocado – new from September 2023
 Pladis
 Premier Foods
 Quorn
 Slimming World
 Sodexo
 Subway UK & Ireland
 TATA Consumer Products
 The Co-operative Group plc
 Uber Eats
 UK Flour Millers
 Waitrose & Partners
 Weetabix Ltd
 Whitbread
 Whitworths – new from January 2024
 WM Morrison Supermarkets plc
 Yakult



Appendix 2 Support for key activities in 2023-24

Open Innovation and Research Clubs Coordination

Biotechnology and Biological Sciences Research Council

Raising The Pulse

University of Reading

Sodexo Defence Project

Sodexo UK

Healthy Sustainable Diets

Agriculture & Horticulture Development Board
 Arla Foods UK
 The Cooperative Group Ltd
 Danone Ltd
 General Mills
 Innocent Drinks
 Kellogg Europe Trading Ltd
 PepsiCo UK Ltd
 Quorn Foods
 Sainsbury Plc
 Sodexo
 Mars UK Ltd

Ultra Processed Foods Workstream 2023-24

Associated British Foods
 Grain Products Ltd
 Nomad Foods Europe
 Beverage Services Ltd (Coca-Cola)
 The Cooperative Group Ltd
 Danone Ltd
 Ferrero UK Ltd
 Greggs plc
 Kellogg Europe Trading Ltd
 Marks & Spencer plc
 Mars UK Ltd
 PepsiCo UK Ltd
 Pladis UK Ltd

Seafood Nutrition Report

World Wide Fund for Nature (WWF)

The Talking Point

Tate & Lyle plc

Breakfast Partnership Project

Magic Breakfast

Food Cycle Evaluation and Impact Report

Food Cycle

Safeguarding against Nutritional Vulnerability

Quadram Institute

Food a fact of life Partnership

Agriculture & Horticulture Development Board

pHood futures

Royal College of Chemistry

Practical workshops

UK Flour Millers

Teaching Primary Food and Nutrition

All Saints Educational Trust

Healthy Eating Week 2023

Beverage Services Ltd (Coca-Cola)
 General Mills
 Kellogg Europe Trading Ltd
 Lidl Great Britain Ltd
 Ocado Retail
 Marlow Foods Ltd
 Sodexo
 Tesco
 UK Flour Millers
 Waitrose Ltd

Practical Cookery Workshops

The Livestock and Meat Commission for Northern Ireland

Food Training for Teachers

Design & Technology Association

Ingredients into schools

Agriculture & Horticulture Development Board
 Lidl Great Britain Ltd
 UK Flour Millers

Oak National Academy

Design & Technology Association

Holiday Activity and Food Provision Workshop

Mayor's Fund for London (Kitchen Social)

Healthy Sustainable Diets

Tesco plc

Nutrition Criteria

The Cooperative Group (Projects 2023-24)

Supported Internships

Marks & Spencer plc
 McDonalds Marketing Cooperative Ltd

AHDB Projects 2023-24

Agriculture & Horticulture Development Board

Lidl Projects 2023-24

Lidl GB Ltd

Uber Eats Projects 2023-24

Uber Eats UK

Waitrose Healthy Eating Training

Waitrose Ltd



Appendix 3

Honorary members, Governors Emeritus and Committee Members

As of 31 May 2024

HONORARY MEMBERS

Michael Collyer
Anne Heughan
Professor Robert Pickard
Professor Brian Wharton

GOVERNORS EMERITUS

Iain Ferguson CBE
Paul Hebblethwaite
The Baroness Gloria Hopper
Professor Anne de Looy
Dr WT Little CBE
R McRobert OBE
Professor Tom Sanders
David A Tate
Professor Roger G Whitehead CBE

FINANCE, AUDIT & RISK COMMITTEE

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