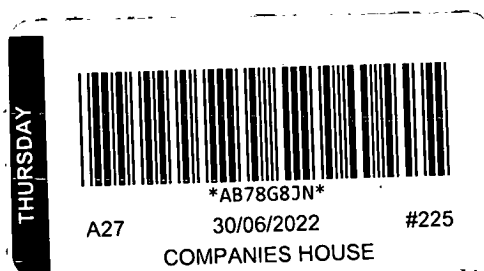


Charity registration number 305991

Company registration number 381668 (England and Wales)

**CONCORDIA (UK) LIMITED**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2021**



# CONCORDIA (UK) LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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### Trustees

Mr J Ogden (Chair)  
Mr T Firmston  
Mr S Piccaver  
Mr I Caplin  
Ms J Bond  
Mr V Tsochev  
Mr D Pullen  
Ms E Alku

### Chief Executive & Company Secretary

Mr S Bowyer

### Senior Management Team

Ms D Holland  
Ms F Callender  
Mr I Hamer  
Mr J Cornish

Deputy Chief Executive (resigned 30 September 2021)  
Head of Volunteering (resigned 16 December 2021)  
Head of Finance & IT  
Opportunities Development Manager

### Charity number

305991

### Company number

381668

### Principal address

19 North Street  
Portslade  
  
BN41 1DH

### Registered office

19 North Street  
Portslade  
East Sussex  
BN41 1DH

### Auditor

Knill James LLP  
One Bell Lane  
Lewes  
East Sussex  
BN7 1JU

### Bankers

Bank of Scotland  
33 Old Broad Street  
London  
EC2N 1HZ

### Solicitors

Griffith Smith LLP  
47 Old Steine  
Brighton  
East Sussex  
BN1 1NW

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# **CONCORDIA (UK) LIMITED**

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# CONCORDIA (UK) LIMITED

## CHAIR'S STATEMENT

### FOR THE YEAR ENDED 31 DECEMBER 2021

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2021 was another challenging year for the charity. Most of the difficulties created by the Covid 19 pandemic persisted throughout 2021 and in addition new visa entry rules for European citizens came into force during the year. We continued to rise to these challenges, and were able to supply farms with over 11,700 people – the second highest total in Concordia's history and at the same time we reached over 600 young people on our NCS programmes – a new record! We are immensely proud that during this year, we were able to support more people to thrive than ever before.

International travel continued to be very difficult as a result of the pandemic and so Concordia continued to focus on local and community based programmes. Our Emotional Wellbeing programme launched at the end of 2020 matured into a fully fledged operational support programme for young people. We expanded it into a second school, and it was nominated for innovative programme of the year at the Charity Times awards. Meanwhile our Concordia Youth Action Programme continued to use the Skill Builder framework to inspire young people and give them relevant and meaningful skills and experiences.

One thing that has not changed in 2021 is our absolute commitment to excellence in ethical user-led youth and employment programmes. We constantly innovate best practice through initiatives such as our seasonal workers pastoral fund, emergency support and comprehensive support package for participants, as well as our commitment to ensuring that youth action and volunteering is truly a force for good. Our commitment to ethics has seen the team go above and beyond supporting people from all over the world and the UK to find work and get support on UK farms this year. We have laid on buses, provided emergency medical aid, supported people at airports, at visa offices and embassies, and been there for participants and our farms network day and night.

Our five year plan was launched in 2020 with the ambition to support more people to thrive. The strategy focuses on developing and improving our existing programmes, expanding their reach and creating new programmes that enable people to learn skills and experiences. Every milestone and goal which we set ourselves in 2020 was exceeded in 2021, and our income actually reached the 2025 target within one year. This financial performance has enabled us to invest in new staff and participant training programmes for 2022, and to increase our funding of the Emotional Wellbeing and Concordia Youth Action programmes. We now have a comprehensive programme of support for young people from the ages of 13 through to 19 in which we can provide emotional support, life skills, adventure and team work.

We have a fully costed, staffed and funded expansion programme for 2022 which will see us expand our Emotional Wellbeing programme into 5 schools, reach more young people than ever through our CYA and NCS programmes and improve the quality and outcomes of our seasonal workers programme, including our innovative international campaign to raise awareness amongst international participants of their rights, and safe routes to work in the UK. We are also looking forward to relaunching our International Volunteering and Group Volunteering programmes as soon as Covid-19 restrictions allow.

In the final quarter of the year, we were asked by the Government to help recruit 5,500 poultry workers, 4,800 HGV drivers and 800 butchers to help to alleviate staffing shortages in the UK food and haulage industry. We rose to the challenge and were successful in recruiting many skilled workers to fill these roles. We worked with many household names during this time, and we have maintained relationships with them into 2022 as part of our longer term strategy to become an integral part of the ethical recruitment industry.

This year especially we have seen that our dedicated and hardworking staff are vital to our charity and I thank them on behalf of the Board for all that they have done this year. They have worked tirelessly to ensure we can continue to support all of our beneficiaries regardless of what is happening in the world, often in difficult and ever-changing circumstances. I also want to thank my fellow Board of Trustees - who volunteer their time and skills to our charity - ensuring we are delivering the best possible outcomes for everyone we work with.

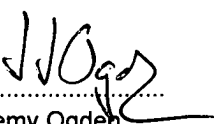
# **CONCORDIA (UK) LIMITED**

## **CHAIR'S STATEMENT (CONTINUED)**

***FOR THE YEAR ENDED 31 DECEMBER 2021***

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Like every charity today, as we move into 2022, we continue to face many challenges and a high degree of uncertainty from the impact of the pandemic. However, I know that the Concordia staff team and our Board have the strength and resilience to get through this. We will continue to support our beneficiaries through our bold and exciting strategy and realise our vision of a world where people can fulfil their potential and thrive.

  
.....  
Jeremy Ogden  
**Chair**

Date: 22.06.2022

# CONCORDIA (UK) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees present their annual report and financial statements for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's Memorandum and Articles of Association, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

### CONCORDIA

#### Charity

Concordia's principal activity is to operate as a charitable organisation – providing and promoting employment, skills and volunteer programmes for people all over the UK and the world.

#### Vision

A world where people can fulfil their potential.

#### Mission

To support people to develop the skills and experiences they need to thrive.

We are a charity that puts intercultural experiences and journeys at the heart of everything we do. We achieve our mission through the following activities and programmes:

- **Concordia Youth Action (CYA)** – blended volunteering (on/offline) that supports young people to engage with their local community and learn skills.
- **Emotional Wellbeing Programme (EWP)** – supports young people to understand and manage their mental and emotional wellbeing.
- **International Volunteering (IV)** – supports young people to undertake meaningful and locally driven volunteering projects worldwide.
- **Group Volunteering (GV)**
- **National Citizens Service (NCS)** – provides young people with independence, the opportunity to make new friends and gain new skills.
- **Global Recruitment Service** – supporting farms, offices and warehouses to recruit permanent workers.
- **Seasonal Workers Programme (SWP)** – provides adults from all over the world the opportunity to come to the UK to learn skills, gain work experience and earn an income on UK farms.

#### Values

Our organisational values are:



**Global.** We are a global charity. We work with partners and people from all over the world. But we always support local projects - whether they are just up the road from us or on the other side of the world.



**Ethical.** Our charitable purpose is to ensure that we only deliver ethical programmes that work for participants and strive to change the unethical practices that exist in the sectors we work in.



**Partnership.** We collaborate on all our programmes – working with partners who can support us to deliver the best possible programmes we can. We value collaborative practices in our staff team – working together is always our preferred way of getting things done.

# CONCORDIA (UK) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### OBJECTIVES & ACTIVITIES

#### Objectives

Our objectives and legal purpose, as set out in our Articles of Association is to help individuals, especially but not exclusively young people and students, by providing work placements, volunteering, training and/or other similar opportunities (both nationally and internationally) to enable them and encourage them to participate in society as independent, mature and responsible individuals.

- To promote, organise, manage, conduct and assist with any form of volunteering, training or work experience to help individuals, in particular young people and students, to develop their skills, character and capabilities.
- To encourage, provide and assist with schemes offering opportunities for individuals, in particular young people and students, to experience changes of environment and to develop a wider sense of cross-cultural understanding, community and citizenship.

All these objectives were met in 2021 through the delivery of our key programmes. The objectives are underpinned by an operational plan for each of our programmes, which are reviewed at Committee and Board level.

#### Activities

We achieve our objectives and legal purpose through seven key programmes which are open to the public to apply for. The Board of Trustees, being also the Board of Directors, confirm that they have had due regard to the public benefit guidance published by the Charity Commission.

#### **Youth programmes that empower communities and individuals**

Our international programmes continued to be severely affected by the COVID-19 pandemic in 2021, effectively halting all our international volunteering programmes. The international volunteering year of 2021 supported three volunteers to join an international volunteering project, whilst our virtual volunteering hub in partnership with the Alliance Network continued to deliver online sessions free of charge. On a more positive note, Concordia had two international volunteers join one of our UK volunteering programmes, showing that despite travel bans, restrictions and lockdowns, there is still an interest in international volunteering and exchanges.

NCS is a voluntary personal and social development programme available for all 16 and 17 year-olds in England and Northern Ireland. Concordia are now the largest local provider of this programme in West Sussex and Brighton and Hove. Concordia delivered the programme to a total of 490 young people (2019: 271, 2020: 142). These young people start the programme with no prior experience and learn to work together, solve problems and support the community around them. They supported local charities and communities, covering issues such as mental health, homelessness, disability and disadvantaged communities. This included fundraising, organising events and developing awareness campaigns through social and other media. Concordia supports NCS graduates to continue social action and volunteering either in the local community or by joining an international project; individuals also are encouraged to become leaders of future volunteering groups. The 2021 programme lacked the residential aspect of the programme, but despite this we were able to deliver a high quality programme to the young people. One of the autumn programmes was awarded 2nd place in UK programme of season.

# CONCORDIA (UK) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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Our Emotional Wellbeing Programme supports young people to understand and manage their mental and emotional wellbeing. This programme was launched in September 2020 in response to a growing need in schools to support young people who were struggling with the impact of the pandemic on their schooling and social interactions. The programme is delivered to school years 7, 8 and 9.

In 2021, despite restrictions and year isolations due to the pandemic, we delivered a successful programme in two schools, one in West Sussex, and one in Brighton & Hove, across the four school terms. In 2021, we delivered over 210 hours of sessions, reaching about 200 young people (completing 50% or more).

Working with schools, we continue to develop and deliver a programme that supports young people to manage their emotional wellbeing. It is delivered face-to-face in school settings. We have worked with schools and expert facilitators to address the common issues experienced by teachers and youth workers when working with young people with low emotional wellbeing. This avoids young people reaching crisis point, supporting them to live happier, healthy lives. The emotional wellbeing programme consists of short, focused working groups, supported by experienced facilitators and is flexible and designed to suit the school's curriculum and the needs of their individual pupils and dozens of local charity partners.

Our Concordia Youth Action programme is a blended volunteering (on/offline) programme that supports young people to engage with their local community and learn skills. Launched in 2020, it enables young people to engage in the community, do good, make new friends and learn new skills. The delivery in 2021 continued linking the young people to community needs, delivering 465 hours of youth action, working with 52 young people and dozens of local charity partners.

#### **Employment programmes that prioritise people over profit**

Concordia continues to be a leading provider of seasonal work placements with its supporting approach for its participants. In 2019 we were awarded a Tier 5 licence for the Seasonal Workers Pilot to support 1,250 non-EU people to come to the UK to learn skills, gain experience and earn an income. In 2021 the pilot was expanded and extended, enabling us to support 8,250 non-EU people through the Seasonal Workers programme.

Each year the UK farming industry needs to fill 90,000 roles on UK farms – growing, harvesting and packaging horticultural fruits, vegetables, salads and ornamentals. Getting workers onto farms was absolutely vital for the UK to get through the pandemic. Whilst running international programmes has been especially difficult during a pandemic, our commitment to supporting people to learn skills, gain work experience and earn an income continued. We worked with farmers, sector bodies, the UK government and those in the countries we work in, to ensure people could continue to come to the UK on the seasonal workers' programme. We also worked with travel companies, embassies, visa offices and Public Health England to ensure these programmes were safe, effective, and allow the UK farming sector to continue to operate throughout the pandemic.

Providing ethical programmes is central to our work and this year we continued to provide for participants who face difficulties or need additional support, as well as direct funding through Concordia's Pastoral Fund for activities that will enhance our seasonal workers stay. £6,123 was provided from this Fund in 2021 (£10,988 in 2020). Examples of activities funded under this scheme included visits to local educational and historical venues, as well as funding for sporting activities, cultural evenings, and socials such as barbeque evenings.



# **CONCORDIA (UK) LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Partners and Campaigns**

In providing these activities we work with several organisations where we are partners and members:

- Coordinating Committee for International Voluntary Service Organisations (CCIVS)
- European Volunteer Alliance – providing volunteer opportunities in 31 countries.
- European Solidary Corps (ECS)
- National Citizen Scheme (NCS)
- The Association of Labour Providers (ALP)
- The Gangmasters and Labour Abuse Authority (GLAA)
- BTF50 Club (Agricultural employment & HR advice & lobbying)

Concordia works closely with Stronger Together - a multi-stakeholder business-led initiative aiming to reduce modern slavery particularly forced labour, labour trafficking and other hidden third-party exploitation of workers.

Concordia is part of the Raising Peace Movement - a networking initiative that aims to contribute to the construction of peace, the guarantee of human rights all over the world, and to highlight the role that volunteering plays in this field. The campaign achieves this through advocating for human rights, non-formal education training and capacity building, empowerment of activists and organisations and through communication and visibility campaigns.

Concordia works towards the UN's Sustainable Development Goals (SDGs). We are proud to be part of a call for action by all countries – poor, rich and middle-income – to promote prosperity while protecting the planet. We recognise that ending poverty must go hand-in-hand with strategies that build economic growth and address a range of social needs including education, health, social protection, and job opportunities, while tackling climate change and environmental protection.

### **Stakeholders**

Our beneficiaries are the individuals who participate in our seasonal workers programme, emotional wellbeing programme, our youth action programme, the National Citizens Service programme and our international volunteering programmes. Other stakeholders include the families of our beneficiaries, schools and colleges in our area, local organisations in our area supported by our NCS groups, our agents overseas, the organisations noted above that we are members of, the government including DEFRA and the Home Office, and the growers across the country who host our work placements. The wider community benefit from the experience and skills gained by our programme participants. Our staff, volunteers and trustees are also stakeholders.

### **Staffing & Volunteers**

Concordia continues to be an Investor in People. We have an Equity, Diversity and Inclusion Working Group who look at all our working practices, policies and working environment to increase our openness to all. In 2021 we have invested in further mental health support for staff and now have two Mental Health First Aiders. In 2021 our staff team undertook over 420 hours of training. In our annual staff survey looking at 2021, 100% of staff are proud of what they achieve for our clients and volunteers, and 89% also get a great sense of achievement from their work and identify with what Concordia is trying to achieve. To deliver the charity's objectives, the organisation employed 21.7 FTE staff (2020: 17.2 FTE) at year end. During the year additional sessional staff were employed for the delivery of the NCS programme.

# **CONCORDIA (UK) LIMITED**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)** **FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **ACHIEVEMENTS & PERFORMANCE**

The key operating objectives and outcomes for the year to December 2021 included delivering our charitable objectives through:

#### **Delivering seasonal workers programmes.**

- Concordia continued to provide ethical work placement opportunities on UK farms to EU and non-EU nationals. In 2021 we increased our seasonal workers programme by 40%, enabling more people to come to the UK to learn skills, gain work experience and earn an income.

#### **Delivering National Citizens Service in Sussex.**

- In 2021 490 young people participated in the NCS programme through Concordia. Our area has continued to increase to now include Brighton & Hove as well as Crawley.

#### **Delivering local youth action programmes.**

- In 2021 we delivered 465 hours of youth action, working with 52 young people and dozens of local charity partners. The CYA programme has facilitated young people to gain or maintain meaningful connections to their local communities, throughout an otherwise extremely isolating period.

#### **Delivering emotional wellbeing programmes.**

- In 2021 we delivered our emotional wellbeing programme to 210 young people with 10 hours of sessions each (total 42,000 support hours). The EWP has improved those young people's ability to communicate about emotions, as well as providing an essential support to the school.

#### **Delivering international volunteering programmes.**

- We supported two volunteers in the UK in 2021 and supported three UK volunteers to travel overseas supporting a community building project in France. All these programmes were in line with COVID guidelines and travel permissions at the time.

These operating objectives relate to the activities above and provide the way in which we achieve our charitable objectives.

# CONCORDIA (UK) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

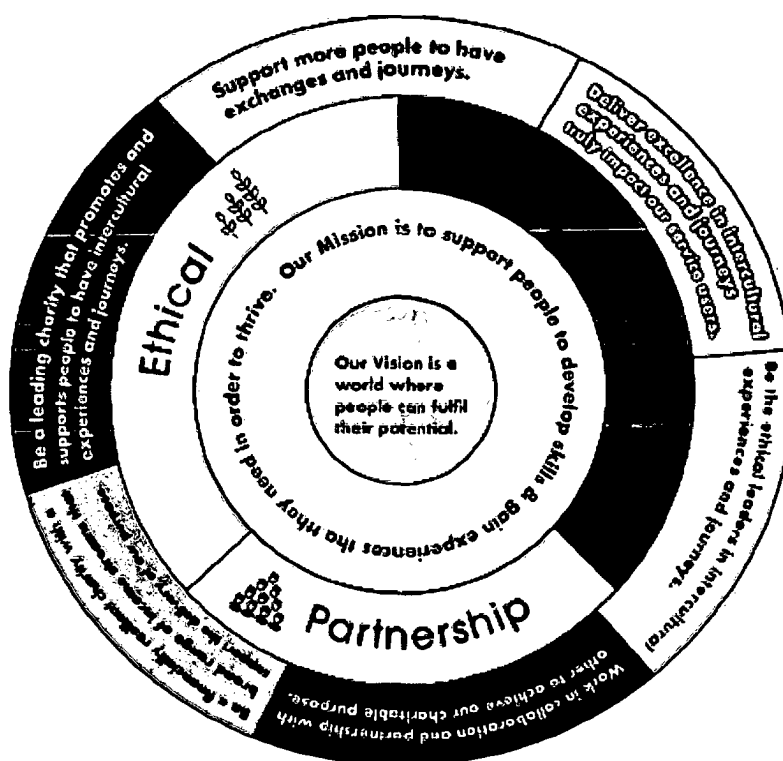
### STRATEGIC DIRECTION & FUTURE PLANS

#### Strategic Direction

In 2020 we undertook a strategic review to develop a five-year plan that supports the charity to support more people across new and existing programmes. Our 2020 strategy has six core strands:

- Be a leading charity that promotes and supports people to have intercultural experiences and journeys.
- Be a financially resilient charity with a broad range of income streams that support the delivery of our purpose.
- Deliver excellence in intercultural experiences and journeys that truly impact our service users.
- Be the ethical leaders in intercultural experiences and journeys.
- Support more people to have life changing intercultural experiences and journeys.
- Work in collaboration and partnership with others to achieve our charitable purpose.

We continue to strive to ensure that more people, especially those not normally able to, access these opportunities.



# CONCORDIA (UK) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### Future Plans

Our plans for 2022 focus on delivering under our six strategic themes:

1. Be a leading charity that promotes and supports people to have intercultural experiences and journeys.
  - a. Focus on staff training to better equip our team to deliver on our new strategy.
  - b. Launch a new Employee Assisted Programme to support staff with everything they may be facing at work, and in their home life.
  - c. Development of our key IT systems, software, and tech to better support people on programmes.
2. Be a financially resilient charity with a broad range of income streams that support the delivery of our purpose.
  - a. Broaden our charity's reach and scope to diversify our programmes.
  - b. Expand our fundraising activities to expand our youth programmes.
3. Deliver excellence in intercultural experiences and journeys that truly impact our service users.
  - a. Focus on improving our programme evaluation and impact measure to improve our programmes.
  - b. Refresh our training offer for participants of our seasonal workers programme.
4. Be the ethical leaders in intercultural experiences and journeys.
  - a. Work across the sectors we operate in to improve the experiences of all our beneficiaries.
  - b. Further improve our evaluation and continuous improvement processes to deliver the best possible programmes to all participants.
5. Support more people to have life changing intercultural experiences and journeys.
  - a. Focus on increasing our resources and capacity to deliver our local youth programmes – CYA and Emotional Wellbeing Programme.
  - b. Continue to expand our network of farms to support more participants to come to the UK to learn skills, gain work experience and earn an income in the UK.
6. Work in collaboration and partnership with others to achieve our charitable purpose.
  - a. Continue to expand our NCS programme for young people across Sussex.
  - b. Prioritise working with others to improve our programmes, expand our reach and improve for all our beneficiaries.

### FINANCIAL REVIEW

#### Results

Total incoming resources for the year were £3,201,121 (2020: £2,078,268). The net surplus for the year was £431,406 (2020: £107,196), including a gain on investments of £78,128 (2020 - £16,563). Principal funding was from fee income and funding through the NCS contract, enabling the support and provision of opportunities to volunteer and work in areas that fulfil Concordia's objectives. The financial results are set out in the statements below.

#### Funds & General Reserve Policy

A policy of keeping general reserves at 55-70% of anticipated annual expenditure was agreed in November 2019 and general reserves were within the policy range at 60% (2020 - 69% of anticipated annual expenditure). Sums in excess of the General Reserve policy are available for future investment.

At year end the total funds held were £2,167,286 (2020 - £1,735,880) and of this the General Reserve was £1,692,734 (2020 - £1,420,898).

# CONCORDIA (UK) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### Investment Policy

Concordia's investment policy was updated during the year. The policy acknowledges the fast-changing environment and takes a pragmatic approach and directs excess funds towards assets that will satisfy four principal objectives:

- a. Enable income and capital preservation, in the near-term and medium-term.
- b. Enable income and capital growth, in the long-term.
- c. Act as enhanced reserve supplement by providing liquidity and cash-flow buffer; with excess cash reserves automatically reinvested to generate superior returns; and
- d. Minimise key financial risk – market, liquidity, tax, valuation and concentration risk via diversification and active monitoring.

Investment management activities are delegated to an Investment Review Panel of the Finance, Audit & Risk Committee. No direct investments are to be made in entities in embargoed or sanctioned countries, per the government's website. The policy is reviewed annually.

### Risk Management

Concordia's risk management processes are based on three lines of defence and span several layers of the organisation, namely:

- Operational Owner (1st line of defence)
- Senior Management (2nd line of defence)
- The Finance, Audit and Risk Committee, Board and External Auditor (3rd line of defence)

Processes and controls are defined and implemented to ensure our risk management processes remain adequate, comprehensive and inclusive (at an operational level) and strategic (at the Board and external stakeholder level). Impact of activities, relationships and ownership are fully factored into the risk assessment and management processes.

Concordia maintains a risk register, which is reviewed quarterly by the management team before review by the Finance, Risk & Audit Committee. There is an annual full review of the risk register, including manager owned risks, with the Chair of the Risk Committee. The risks are identified, rated in terms of severity and likelihood, tracked for movements from the preceding period, reviewed and ratified. They are then summarised for a full Board review (which is conducted annually). An assessment by the Finance, Risk and Audit Committee confirmed that Concordia remains broad with respect to identification of strategic, operational, financial or regulatory risks and time-sensitive with respect to closure of those risks.

Other organisational controls embedded include:

- Rigorous financial planning, budgeting and management accounting procedures
- Documented policies and procedures, clear authorisation and approval levels
- Board-approved organisational structure with clear lines of reporting
- Comprehensive vetting procedures (as required by law)
- Third party professional indemnity insurance (provided for Directors)
- Documented Business Continuity Plan and Recovery Strategy.

Principal risks identified include the future terms under which participants will be able to attend Concordia's work programmes after the UK left the European Union in 2021 and the ability to attract suitable participants to programme opportunities in the future. In December 2021 the Seasonal Workers Programme was confirmed until December 2024. This provides 3 years of guaranteed future income. We recognise that future financial performance is dependent on our ability to mitigate potential impacts or explore newer sources of income. To this end, Concordia is very active on the external landscape contributing to policy debates, and in external media conversations.

Concordia remains committed to maintaining robust systems and controls and demonstrate best-in-class operational risk management capabilities.

# CONCORDIA (UK) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### STRUCTURE, GOVERNANCE & MANAGEMENT

#### Constitution

The Governing Document of the company is the Articles of Association. The company is limited by guarantee and had no share capital. On winding up, each person who is a member during the year prior to that date is liable to contribute a sum not exceeding £10 towards the assets of the company. At 31 December 2021 the company had eight members (2020: 9) all of which are Trustees. Each member has three roles, being a member of the company, being a director of the company and being a trustee of the charity.

The Trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr J Ogden (Chair)

Mr T Firmston

Mr S Piccaver

Mr S Athreya

(Resigned 23 June 2021)

Mr I Caplin

Ms J Bond

Mr V Tsochev

Mr D Pullen

Ms E Alku

<i>Finance Committee</i>
Mr I Caplin, Mr S Piccaver, Mr T Firmston
<i>Human resources &amp; Operations Committee</i>
Mr D Pullen, Ms E Alku, Ms J Bond, Mr V Tsochev
<i>Remunerations Committee</i>
Mr J Ogden, Mr I Caplin, Mr D Pullen

#### Organisational Structure

The company is governed by the Board of Directors, which met three times in 2021. The Board is responsible for the overall management and control of the company, assisted by its four committees.

The four committees of the Board are:

- Human Resources & Operations Committee (HR&Ops), which met three times during the year. It currently consists of four trustees and the Chief Executive. It may also be attended by the Board Chair ex officio.
- Finance, Audit & Risk Committee (FARC), which met four times during the year. It currently consists of three trustees and the Chief Executive. It may also be attended by the Board Chair ex officio.
- Remuneration Committee, which consists of the Chairs of the Board, HR&Ops and Finance Committee.
- Nominations Committee, which consists of the Chairs of the Board, HR&Ops and Finance Committee.

Day to day matters are handled by the Chief Executive and the Senior Management Team. The Staff team are organised into four teams: the Seasonal Workers Team, the Youth Programmes Team, the Fundraising and Marketing team, and the Finance & IT team. The Staff team have two working groups - The Equity, Diversity and Inclusion Working Group and the Staff Survey Working Group. Staff remuneration is based on the Local Government NJC pay scales, widely used in the voluntary sector. Concordia retained its Investors in People accreditation in 2021.

# CONCORDIA (UK) LIMITED

## TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2021**

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### **Trustee Training**

All new trustees follow a structured induction process and receive copies of Concordia's Governing Documents, together with a handbook on the Role and Responsibilities of being a Trustee. In addition, they are encouraged to attend external training seminars as appropriate.

### **Recruitment and Appointment to the Board of Trustees**

The Nominations Committee was established during the year to oversee succession planning and advises the Board on all matters pertaining to Board appointments, including recommending appropriate recruitment and selection methods. Particular regard is placed on the candidates' relevant background and skills. Appointments are made by the Board. Candidates can meet Directors and discuss the proposed roles and responsibilities and to learn about the ethos of the organisation. A Trustee Skills Audit, undertaken annually, forms the basis for the future recruitment of trustees. No trustee received any remuneration during the year.

As a major part of our activities is delivering our seasonal workers programme in the UK horticultural sector, two of our trustees come from this sector to provide useful knowledge of the sector. Details of their business transactions are disclosed in note 21 to the Financial Statements on Related Party Transactions. No other trustee had any personal interest in any contract or transaction entered into by the charity during the year.

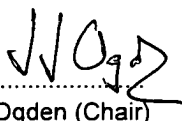
### **Auditor**

In accordance with the company's articles, a resolution proposing that Knill James LLP be reappointed as auditor of the company will be put at a General Meeting.

### **Disclosure of information to auditor**

Each of the Trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees' report was approved by the Board of Trustees.

  
.....

Mr J Ogden (Chair)

**Trustee**

Date: 22.06.2022.....

# **CONCORDIA (UK) LIMITED**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### **FOR THE YEAR ENDED 31 DECEMBER 2021**

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The Trustees, who are also the directors of Concordia (UK) Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.



# CONCORDIA (UK) LIMITED

## INDEPENDENT AUDITOR'S REPORT

### TO THE TRUSTEES OF CONCORDIA (UK) LIMITED

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#### Opinion

We have audited the financial statements of Concordia (UK) Limited (the 'charitable company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including 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 December 2021 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

#### 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 contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

# CONCORDIA (UK) LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CONCORDIA (UK) LIMITED

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### Opinions on other matters prescribed by the Companies Act 2006

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

- the information given in the trustees' report for the financial year for which the financial statements are prepared, which includes the directors' report prepared for the purposes of company law, is consistent with the financial statements; and
- the directors' report included within the trustees' 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 directors' report included within the trustees' report.

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

### Responsibilities of Trustees

As explained more fully in the statement of trustees' responsibilities, the Trustees, who are also the directors of the charitable company for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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

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

# CONCORDIA (UK) LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE TRUSTEES OF CONCORDIA (UK) LIMITED

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In identifying and assessing the risk of material misstatement in respect of irregularities, including fraud, we:

- obtained an understanding of the nature of the sector, including the legal and regulatory framework that the charitable company operates in and how the charitable company complies with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud; and
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, Charities SORP (FRS 102), Companies Act 2006, Charities Act 2011, the charitable company's governing document, and Charities (Protection and Social Investment) Act 2016. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing the financial statements, including the Trustees' report, remaining alert to new or unusual transactions which may not be in accordance with the governing document.

The most significant laws and regulations that have an indirect impact on the financial statements are Health & Safety, Employment law, tax legislation and the UK General Data Protection Regulation (UK GDPR). We performed audit procedures to inquire of management and those charged with governance whether the charitable company is in compliance with these laws and regulations and inspected correspondence with regulatory authorities.

We identified the risk of management override of controls as the area where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included, but were not limited to, testing manual journal entries and other adjustments, evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business and challenging judgments and estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

# CONCORDIA (UK) LIMITED

## INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF CONCORDIA (UK) LIMITED

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### Use of this report

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

*Knill James LLP*

Mark Filsell FCA (Senior Statutory Auditor)  
for and on behalf of Knill James LLP

*22 June 2022*

Chartered Accountants  
Statutory Auditor

One Bell Lane  
Lewes  
East Sussex  
BN7 1JU

# CONCORDIA (UK) LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2021

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### Current financial year

		Unrestricted funds 2021 £	Total 2020 £
	Notes		
<b><u>Income and endowments from:</u></b>			
Donations and grants	3	44,015	26,613
Charitable activities	4	3,116,537	2,000,538
Investments	5	40,569	41,453
Other income	6	9,664	9,664
<b>Total income</b>		<b>3,201,121</b>	<b>2,078,268</b>
<b><u>Expenditure on:</u></b>			
Charitable activities	7	2,847,843	1,987,635
 Net gains/(losses) on investments	 11	 78,128	 16,563
 <b>Net movement in funds</b>		 431,406	 107,196
 Fund balances at 1 January 2021		 1,735,880	 1,628,684
 <b>Fund balances at 31 December 2021</b>		 <b>2,167,286</b>	 <b>1,735,880</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# CONCORDIA (UK) LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

Prior financial year

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes			
<b><u>Income and endowments from:</u></b>				
Donations and grants	3	-	26,613	26,613
Charitable activities	4	2,000,538	-	2,000,538
Investments	5	41,453	-	41,453
Other income	6	9,664	-	9,664
<b>Total income</b>		<b>2,051,655</b>	<b>26,613</b>	<b>2,078,268</b>
<b><u>Expenditure on:</u></b>				
Charitable activities	7	1,964,576	23,059	1,987,635
Net gains/(losses) on investments	11	16,563	-	16,563
<b>Net incoming resources before transfers</b>		<b>103,642</b>	<b>3,554</b>	<b>107,196</b>
Gross transfers between funds		3,554	(3,554)	-
<b>Net movement in funds</b>		<b>107,196</b>	<b>-</b>	<b>107,196</b>
Fund balances at 1 January 2020		1,628,684	-	1,628,684
<b>Fund balances at 31 December 2020</b>		<b>1,735,880</b>	<b>-</b>	<b>1,735,880</b>

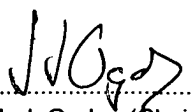
# CONCORDIA (UK) LIMITED

## BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Intangible assets	12		123,788		73,471
Tangible assets	13		3,647		5,474
Investments	14		1,274,659		1,155,963
			<u>1,402,094</u>		<u>1,234,908</u>
<b>Current assets</b>					
Debtors	16	542,543		245,440	
Cash at bank and in hand		735,053		686,381	
		<u>1,277,596</u>		<u>931,821</u>	
<b>Creditors: amounts falling due within one year</b>	17	(512,404)		(430,849)	
Net current assets			765,192		500,972
<b>Total assets less current liabilities</b>			<u>2,167,286</u>		<u>1,735,880</u>
<b>Income funds</b>					
Unrestricted funds			2,167,286		1,735,880
			<u>2,167,286</u>		<u>1,735,880</u>

The financial statements were approved by the Trustees on 22.06.2022,

  
Mr J Ogden (Chair)  
Trustee

Company registration number 381668

# CONCORDIA (UK) LIMITED

## STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	23		117,318		266,919
<b>Investing activities</b>					
Purchase of intangible assets		(68,647)		(24,380)	
Purchase of tangible fixed assets		-		(6,185)	
Purchase of investments		(40,568)		(51,443)	
Investment income received		40,569		41,453	
<b>Net cash used in investing activities</b>			(68,646)		(40,555)
<b>Net cash used in financing activities</b>			-		-
<b>Net increase in cash and cash equivalents</b>			48,672		226,364
Cash and cash equivalents at beginning of year			686,381		460,017
<b>Cash and cash equivalents at end of year</b>			735,053		686,381



# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

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### 1 Accounting policies

#### Charity information

Concordia (UK) Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 19 North Street, Portslade, East Sussex, BN41 1DH.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charitable company's governing document, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include certain items at fair value. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no uncertainties exist that would cause the failure of the charity. The trustees have considered the level of funds held and the expected income and expenditure for 12 months from the authorisation of the financial statements.

The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern. The trustees' assessment has been reviewed in the light of the significant uncertainty around the short to medium term impact of the spread of the Covid-19 virus.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

#### 1.4 Income

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Fees receivable represent the amount derived from the provision of services which fall within the company's ordinary activities stated net of value added tax.

Amounts receivable in respect of deposit interest and dividends are accounted for on an accruals basis.

Cash donations are recognised on receipt. Other donations are recognised once the charitable company has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charitable company has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

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#### 1 Accounting policies

(Continued)

Grants are recognised on receipt or when the charity becomes unconditionally entitled to the grant and the amount can be quantified with accuracy. When donors specify that the grants given to the charity must be used in future accounting periods, the income is deferred until those periods.

#### 1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Resources expended are recognised in the period in which they are incurred and are stated net of value added tax.

All the charity's costs are analysed as expenditure on charitable activities (note 7) being costs incurred by the charity in the delivery of its activities. These costs include both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs as included with Support costs in note 7a are those costs associated with meeting the constitutional and statutory requirements of the charity and include professional fees and trustee expenses incurred in governance of the charity.

All costs are allocated between the activities of the charity on a basis designed to reflect the use of the resource. The allocation between Operations and Volunteer projects is normally made on a direct usage basis or, but where this is not possible, on a personnel basis.

Staff costs (note 9) shows total payroll costs including employers' NI and pension contributions plus temping agency fees, training, and recruitment advertising.

Premises costs are costs relating to the office building such as rent and rates, insurance, utility bills, and the cost of depreciation of assets purchased after the office move.

#### 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired or created separately are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Software & Database

Over 7 years

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Over the period of the lease
Fixtures and fittings	Over 5 or 10 years
Computer and office	Over 3 years
Motor vehicles	Over 4 years

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

Asset purchases of £1,000 or over are capitalised. Asset purchases of less than £1,000 are individually considered for capitalisation by the Directors.

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying amount of the fixed asset may not be recoverable

#### 1.8 Fixed asset investments

Investments held as fixed assets are revalued at the bid price at the balance sheet date and the gain or loss taken to the Statement of Financial Activities.

#### 1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.10 Financial instruments

The charitable 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 charitable company's balance sheet when the charitable 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.

#### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 1 Accounting policies

(Continued)

#### **Basic financial liabilities**

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

#### **Derecognition of financial liabilities**

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

#### 1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

### 2 Critical accounting estimates and judgements

In the application of the charitable company's accounting policies, the Trustees 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.

#### **Key sources of estimation uncertainty**

##### **Depreciation**

The charitable company exercises judgement to determine useful lives and residual values of property, plant and equipment. The assets are depreciated down to their residual values over their estimated useful lives.

### 3 Donations and grants

	Unrestricted funds	Restricted funds
	2021	2020
	£	£
Grant income	43,443	23,309
Other	572	3,304
	<u>          </u>	<u>          </u>

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 3 Donations and grants (Continued)

#### Grants receivable for core activities

Group volunteering	-	23,059
EVS (European Voluntary Services)	-	250
EWP (Emotional Wellbeing Programme)	31,053	-
CYA (Concordia Youth Action)	12,390	-
	<u>43,443</u>	<u>23,309</u>

### 4 Charitable activities

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Farm fees	2,890,072	1,848,493
Other fees	261,426	146,555
Volunteer projects	(34,961)	5,490
	<u>3,116,537</u>	<u>2,000,538</u>

### 5 Investments

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Income from listed investments	40,568	40,963
Interest receivable	1	490
	<u>40,569</u>	<u>41,453</u>

### 6 Other income

	Total 2021 £	Unrestricted funds 2020 £
CJRS Furlough Grant	-	9,664

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 7 Charitable activities

	Operations	Volunteer	Total	Operations	Volunteer	Total
	2021	Projects	2021	2020	Projects	2020
	£	£	£	£	£	£
Staff costs	530,586	48,052	578,638	377,697	74,778	452,475
Depreciation and impairment	20,157	-	20,157	23,265	-	23,265
Agency costs	1,511,920	-	1,511,920	943,775	-	943,775
Participant insurance and visa costs	120,711	-	120,711	93,008	-	93,008
NCS	-	56,622	56,622	-	14,692	14,692
Group volunteering	-	-	-	-	10,441	10,441
Travel	2,445	118	2,563	14,852	603	15,455
Volunteer project expenses	-	7,359	7,359	-	14,687	14,687
Advertising and marketing	7,837	9,918	17,755	12,641	2,620	15,261
Pastoral fund	6,108	15	6,123	8,408	2,580	10,988
Field Officers	4,532	-	4,532	2,577	-	2,577
Conferences and roadshows	6,058	-	6,058	3,640	-	3,640
Motor costs	10,933	-	10,933	3,098	-	3,098
Training and recruitment	27,386	1,759	29,145	22,256	778	23,034
EWP	-	13,604	13,604	-	-	-
CYA	-	2,016	2,016	-	-	-
Bad debts	-	2,450	2,450	-	-	-
	<u>2,248,673</u>	<u>141,913</u>	<u>2,390,586</u>	<u>1,505,217</u>	<u>121,179</u>	<u>1,626,396</u>
Share of support costs (see note 8)	257,586	186,527	444,113	206,558	145,331	351,889
Share of governance costs (see note 8)	7,624	5,520	13,144	5,489	3,861	9,350
	<u>2,513,883</u>	<u>333,960</u>	<u>2,847,843</u>	<u>1,717,264</u>	<u>270,371</u>	<u>1,987,635</u>
<b>Analysis by fund</b>						
Unrestricted funds	2,513,883	333,960	2,847,843	1,717,264	247,312	1,964,576
Restricted funds	-	-	-	-	23,059	23,059
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>23,059</u>	<u>23,059</u>

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 8 Support costs

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Staff costs	274,752	-	274,752	225,459	-	225,459
Premises costs	77,713	-	77,713	71,563	-	71,563
Computer services	54,340	-	54,340	15,176	-	15,176
Legal and professional	1,513	-	1,513	2,190	-	2,190
Telephone	12,119	-	12,119	7,158	-	7,158
Sundries	8,728	-	8,728	11,184	-	11,184
HR services	4,842	-	4,842	10,245	-	10,245
Printing, stationery, postage & courier	3,692	-	3,692	2,832	-	2,832
Equipment hire	3,012	-	3,012	2,852	-	2,852
Bank charges and Interest	3,402	-	3,402	3,230	-	3,230
Audit fees	-	8,345	8,345	-	4,755	4,755
Accountancy	-	690	690	-	-	-
Board meetings	-	2,952	2,952	-	1,812	1,812
Directors indemnity insurance	-	1,157	1,157	-	2,783	2,783
	<u>444,113</u>	<u>13,144</u>	<u>457,257</u>	<u>351,889</u>	<u>9,350</u>	<u>361,239</u>
Analysed to						
Charitable activities	<u>444,113</u>	<u>13,144</u>	<u>457,257</u>	<u>351,889</u>	<u>9,350</u>	<u>361,239</u>

### 9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from employment during the year under review nor for 2020. No termination payments were made during the either year.

During the year under review, travel and subsistence expenses totalling £2,952 (2020 - £1,812) were reimbursed to and paid on behalf of Key Management Personnel.

Non executive trustee expenses totalling £758 (2020 - £199) were reimbursed during the year. Additional expenses paid on behalf of non executive trustees totalling £2,194 (2020 - £1,613) were paid during the year.

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 10 Employees

The average monthly number of employees during the year, calculated on a full time equivalent basis and analysed by function was:

	2021 Number	2020 Number
Direct Charitable - Operations department	8	8
Direct Charitable - Volunteers department	6	6
Support staff	6	6
Total	20	20

Employment costs	2021 £	2020 £
Wages and salaries	760,051	594,328
Social security costs	63,187	58,156
Other pension costs	30,152	25,450
	853,390	677,934

The number of employees whose annual remuneration was more than £60,000 is as follows:

	2021 Number	2020 Number
£60,001 - £70,000	1	1

The number of staff to whom retirements benefits are accruing under defined contribution schemes was 22 (2020 - 17).

### 11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Revaluation of investments	78,128	16,563



# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 12 Intangible fixed assets

	Software & Database £
<b>Cost</b>	
At 1 January 2021	114,605
Additions - separately acquired	68,647
At 31 December 2021	183,252
<b>Amortisation and impairment</b>	
At 1 January 2021	41,134
Amortisation charged for the year	18,330
At 31 December 2021	59,464
<b>Carrying amount</b>	
At 31 December 2021	123,788
At 31 December 2020	73,471

### 13 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computer and office £	Motor vehicles £	Total £
<b>Cost</b>					
At 1 January 2021	80,690	28,449	252,366	33,928	395,433
At 31 December 2021	80,690	28,449	252,366	33,928	395,433
<b>Depreciation and impairment</b>					
At 1 January 2021	80,690	28,449	246,896	33,924	389,959
Depreciation charged in the year	-	-	1,823	4	1,827
At 31 December 2021	80,690	28,449	248,719	33,928	391,786
<b>Carrying amount</b>					
At 31 December 2021	-	-	3,647	-	3,647
At 31 December 2020	-	-	5,470	4	5,474

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 14 Fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2021	1,155,963
Additions	40,568
Valuation changes	78,128
	<hr/>
At 31 December 2021	1,274,659
	<hr/>
<b>Carrying amount</b>	
At 31 December 2021	1,274,659
	<hr/> <hr/>
At 31 December 2020	1,155,963
	<hr/> <hr/>

The structure of the current portfolio of investments is as follows:

- SUTL Cazenove Charity Multi Asset Fund (was Schroders Multi Asset Fund) (United Kingdom)
- Close Diversified Income (United Kingdom)

15 Financial instruments	2021 £	2020 £
<b>Carrying amount of financial assets</b>		
Instruments measured at fair value through profit or loss	1,274,659	1,155,963
	<hr/>	<hr/>
<b>16 Debtors</b>	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Trade debtors	247,242	139,710
Other debtors	64,950	1,573
Prepayments and accrued income	230,351	104,157
	<hr/>	<hr/>
	542,543	245,440
	<hr/> <hr/>	<hr/> <hr/>

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2021

#### 17 Creditors: amounts falling due within one year

	2021 £	2020 £
Other taxation and social security	334,826	273,985
Trade creditors	35,997	13,929
Other creditors	465	42,548
Accruals and deferred income	141,116	100,387
	<u>512,404</u>	<u>430,849</u>

#### 18 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Incoming resources	Resources expended	Transfers	Balance at 1 January 2021	Incoming resources	Balance at 31 December 2021
	£	£	£	£	£	£
European Voluntary Service Grant	250	-	(250)	-	-	-
MY donates	3,304	-	(3,304)	-	-	-
CAF Resilience Fund - EWP	10,769	(10,769)	-	-	-	-
CAF Resilience Fund- CYA	12,290	(12,290)	-	-	-	-
	<u>26,613</u>	<u>(23,059)</u>	<u>(3,554)</u>	<u>-</u>	<u>-</u>	<u>-</u>

#### European Voluntary Services

EVS is a European Commission scheme designed to encourage young people to undertake long term volunteering projects in Europe.

#### Group Volunteering

The restricted Group Volunteering fund consists of funds from donations via the BT MyDonate scheme for projects with Esher College and grants from Jack Petchey Grant, Whitbread Match Funding and the William Foundation.

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

### 19 Unrestricted Funds

	Balance at 1 January 2020	Incoming resources	Movement in funds				Incoming resources	Movement in funds				Balance at 31 December 2021
			Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2021		Resources expended	Transfers	Revaluations, gains and losses		
	£	£	£	£	£	£	£	£	£	£	£	
Fair Value Fund	160,415	-	-	51,443	16,563	228,421	-	-	-	40,568	78,128	347,117
Asset Fund	71,645	-	-	7,296	-	78,941	-	-	-	48,494	-	127,435
Database Fund	32,000	-	-	(24,380)	-	7,620	-	-	-	(7,620)	-	-
General Reserve	1,364,624	2,051,655	1,964,576	(30,805)	-	1,420,898	3,201,121	(2,847,843)	(81,442)	-	-	1,692,734
	1,628,684	2,051,655	1,964,576	3,554	16,563	1,735,880	3,201,121	(2,847,843)	-	78,128	2,167,286	

#### Material Unrestricted Funds

##### Fair Value Fund

This was established to reflect the unrealised gains and losses on the fixed asset investments. It is also the difference between the historic cost, which includes reinvested dividends, and the current market value of the funds.

##### Asset Fund

This was established during 2018 to mirror the tangible and intangible fixed assets, as these would need to be sold before these funds could be realised.

##### Database Fund

This Fund was established during 2018 to reflect planned future capital expenditure on the Operations database.

##### General Reserve

The medium term objective is to maintain a balance of 55-70 per cent of next year's expenditure.

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

### 20 Operating lease commitments

At the reporting end date the charitable company had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2021 £	2020 £
Within one year	45,784	37,254
Between two and five years	8,538	37,253
	<u>54,322</u>	<u>74,507</u>

### 21 Events after the reporting date

Ongoing uncertainty about the conflict in Ukraine has impacted the ability of Concordia to supply participants on time for its clients in April. Other sources of supply have been identified and it is not thought that the finances of the charity will be adversely affected by the current situation. However, a wider escalation of the conflict could cause financial and operational risks to the Charity for the remainder of the year, although the effects would be limited and contained.

### 22 Related party transactions

#### Remuneration of key management personnel

The remuneration of key management personnel which is comprised of gross salaries, employers national insurance and pension contributions, is as follows.

	2021 £	2020 £
Aggregate compensation	<u>223,142</u>	<u>287,037</u>

#### Transactions with related parties

The following Concordia directors are also customers of the company in their capacity as growers or agents;

Stuart Piccaver is a director of J E Piccaver and Co. who were invoiced £47,977 (2020 - £37,038) during the year for the supply of Concordia seasonal workers. At the year end the farm's account balance was £1,920 (2020 - £3,600).

# CONCORDIA (UK) LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

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23	Cash generated from operations	2021 £	2020 £
	Surplus for the year	431,406	107,196
	Adjustments for:		
	Investment income recognised in statement of financial activities	(40,569)	(41,453)
	Fair value gains and losses on investments	(78,128)	(16,563)
	Depreciation and impairment of tangible fixed assets	20,157	23,265
	Movements in working capital:		
	(Increase)/decrease in debtors	(297,103)	58,807
	Increase in creditors	81,555	135,667
	<b>Cash generated from operations</b>	<b>117,318</b>	<b>266,919</b>
24	<b>Analysis of changes in net funds</b>		
	The charitable company had no debt during the year.		

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