Annual Report and Financial Statements
2025/26

Working in support of modern, sustainable, commercial agriculture

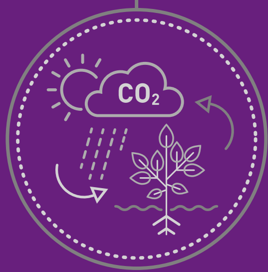
agindustries.org.uk

Our Guiding Pillars

AIC will support Member businesses by lobbying for a political and business environment in which sustainable businesses can grow for the benefit of the agri-supply industry and the wider UK economy. This will be secured through enhanced engagement with Governments and stakeholder bodies across the UK. We will encourage our work to encompass all three of our guiding pillars, **Competitiveness**, **Environment** and **Productivity**, delivering for sustainability and contributing to the circular economy.

Competitiveness

We will work to secure opportunities for UK agri-business to compete in local and global markets. Our understanding of regulatory impacts covering standards of production, in particular where these impede UK competitiveness, and our ability to identify where changes would make the UK more competitive, will ensure our Members can viably operate without losing sight of the principles of leading standards of food and feed safety.



Environment

AIC will support policy changes which benefit the environment and contribute to net zero, where this progresses the work of agri-business. With the UK now able to formulate its own policy landscape it is important that AIC seeks to shape a mix of policies for the environment that sustains farming and UK agri-business.

Recognising the political stance in the UK on the environment, AIC will continue to update its Roadmap for a Sustainable Food Chain to incorporate technical advances, and work in partnership with stakeholders and administrations across the UK as new agricultural and environmental policies are developed and implemented.

Productivity

We will seek to find and support solutions to improve productivity in UK agriculture. This will enable Member businesses the opportunity to innovate within a supportive regulatory environment. This will include novel solutions (such as gene editing) and the use of technology and data where it is for the benefit of Members and the sector as a whole. We will encourage Member businesses who are often uniquely placed to support knowledge transfer from agri-business onto farm through their network of qualified, professional advisers.

AIC Working in support of modern, sustainable, commercial agriculture

Contents

Jonathan Lane,
Chair, AIC

> *A key priority throughout my Chairmanship has been ensuring AIC actively shapes the policy environment in which Members operate.*

Jonathan Lane

Chair's welcome

IT HAS BEEN A PRIVILEGE TO SERVE AS CHAIR OF THE AGRICULTURAL INDUSTRIES CONFEDERATION (AIC) BOARD AND LEAD THE ORGANISATION THROUGH SIGNIFICANT CHANGE, CHALLENGE AND OPPORTUNITY. My focus has been clear: to ensure AIC remains the authoritative voice of agricultural supply businesses, delivering meaningful outcomes for Members and championing the sector's interests with government, policymakers and stakeholders.

Central to the Board's focus has been ensuring that every Member, regardless of size, sector or market focus, has a voice in shaping our industry's future. This commitment led to four additional Board positions, including representation for small and medium-sized enterprises and multi-sector businesses. These appointments have broadened expertise around the Board table and strengthened our ability to represent Members' diverse interests with credibility and authority.

A key priority throughout my Chairmanship has been ensuring AIC actively shapes the policy environment in which Members operate. Working with the Board, Sector Chairs and executive team, we have strengthened engagement with Ministers, departments, regulators and stakeholders across the UK. This collaborative approach has enabled AIC to influence policy, offer practical solutions and ensure the agricultural supply sector's voice is heard.

The latest Adding Value report highlights the breadth of work undertaken across our committees and sectors, and the strength of the partnership between elected representatives and the professional AIC team. Together, they have delivered practical support for Members while advancing strategic priorities. I am proud that AIC continues to bring together supply-chain expertise to provide informed leadership on the pressing issues facing agriculture today.

External representation has remained an important part of my role. The AIC Parliamentary Reception provided a valuable platform to engage political figures during a period of transition, communicate sector priorities and reinforce AIC's position as a trusted stakeholder. The AIC Conference again demonstrated the organisation's standing, bringing together business leaders, policymakers and stakeholders to discuss the opportunities and challenges shaping UK agriculture.

As Chair, I have always believed that effective leadership is measured not only by representation but by results. The progress made during this period reflects the collective commitment of our Members, Board Directors, Sector Chairs and the wider AIC team.

As we look ahead, the challenges facing our sector remain significant, but so too do the opportunities. I am confident AIC is well positioned to continue leading discussions, influencing policy and driving positive outcomes for Members and the wider agricultural supply chain.

Finally, I extend sincere thanks to the AIC staff team, Board colleagues, Sector Chairs and Members for their dedication, expertise and support. Their commitment has been instrumental in AIC's success, and together we will continue to champion our sector's interests and deliver value for Members in the years ahead.

Chief Executive's introduction

THE 2025/26 YEAR HAS PROVIDED NO SHORTAGE OF ISSUES ON WHICH AIC HAS REPRESENTED MEMBER BUSINESSES. This has included working with a new Westminster Government through the spring, and, in the autumn, supporting Member Committees to prepare manifesto asks ahead of the Scottish and Welsh elections. It has also involved engaging with Government on the opportunities presented by a revised "reset" relationship with Europe and the proposed UK-EU Sanitary and Phytosanitary (SPS) Agreement. This has seen AIC enter into non-disclosure agreements with Government to provide confidence in these discussions.

AIC continues to represent all Members, and looks forward to your continued support to ensure strong messages are delivered to UK Government and those beyond whom we seek to influence. Government work on a 25-year farm plan, a Farm Profitability Report, a Land Use Strategy, fairness in the combinable crops supply chain, and changes to farmer payments continues to affect supply chain confidence.

The tariff announcement by American President, Donald Trump, in May created significant complexity for global trade, with long-term consequences that may take time to fully emerge. This has provided an opportunity for closer engagement with the USA Embassy Agriculture Team and UK Government trade departments. The UK Government trade deal with the USA, and its implications for domestic bioethanol production and associated co-products, has also required significant bandwidth from the AIC policy team.

Meanwhile, AIC Services continues to ensure that trade assurance schemes robustly underpin food and feed safety and provide value for money for Participants.

At the AIC Conference, AIC responded to uncertainty in the soya market by launching a new assurance initiative. The Sustainable Commodities Scheme (ASCS) seeks to provide greater certainty during ongoing disruption in the UK soya supply chain, driven by delays to the EU Deforestation Regulation (EUDR) and the UK Forest Risk Commodity Regulations (UKFRC). The conference also provided an opportunity for the Minister to engage with this part of the £132 billion food and drink agri-supply chain.

In closing, and on behalf of all AIC staff, I look forward to working with you in the year ahead to create the conditions for UK agriculture to grow.

Robert Sheasby,
Chief Executive, AIC

> *AIC continues to represent all Members, and looks forward to your continued support to ensure strong messages are delivered to UK Government and those beyond whom we seek to influence.*

AIC Services

John Kelley,
Chief Operating Officer, AIC
Managing Director, AIC Services

THE FEED ASSURANCE SCHEMES HAVE CONTINUED TO PLAY A VITAL ROLE IN SECURING FEED AND FOOD SAFETY AT THE START OF THE AGRI-SUPPLY CHAIN. Through working groups, industry input and stakeholder engagement, the sector should be proud of the schemes' achievements and their recognition across the UK.

Feed and food safety continues to evolve, with risks present on a daily basis. These include contamination issues, labelling errors and incorrect processing, alongside wider geopolitical and cybersecurity threats. Feed standards are therefore continually updated through industry subgroups. Alignment, relevance and robustness remain central to ensuring standards are fit for the future.

Fertiliser security has become increasingly important given ongoing security and terrorism risks in the UK and overseas. The Fertiliser Industry Assurance Scheme (FIAS) Steering Group continues to take a strategic view of these challenges, while the working group has progressed updates to the FIAS Standards. A full industry consultation has been completed, with valuable feedback received from Members, Participants and stakeholders. The revised Standards are expected to be launched in mid-2026.

Engagement with stakeholders has remained a priority, with visits to AIC Members and registered Participants across both feed and fertiliser codes taking place throughout the year. These visits support shared learning and strengthen understanding between regulators and industry.

Scotland, Wales and Northern Ireland continue to work in close alignment with England, ensuring a joined-up approach from both a stakeholder and industry perspective. Maintaining frictionless trade across the internal market remains a core priority.

The AIC Sustainable Commodities Scheme was launched to support Members and Participants in sourcing sustainable commodities. It will help meet the requirements of the EU Deforestation Regulation (EUDR) and provides a low-cost mechanism for demonstrating due diligence to farmers, processors and retailers.

Feed advisers remain at the 'coalface' of delivering advice to livestock farmers. New Advisers complete core modules before progressing to continuing professional development (CPD). The register supports high professional standards and provides an important training ground for new entrants. Electronic identification cards introduced this year enable Advisers to display registration digitally.

More than 200 delegates attended the AIC Dinner and Conference 2025. Discussions covered global developments and the impact of artificial intelligence (AI), alongside key messages from Dame Angela Eagle MP, Former Minister of State for Agriculture and Rural Affairs.

AIC Services continues to work closely with AIC Policy teams to align policy and assurance in support of the agri-supply industry.

Policy

Ed Barker,
Head of Policy and External Affairs

GOVERNMENT POLICY ON ALIGNMENT BETWEEN THE UK AND EU THROUGH A SANITARY AND PHYTOSANITARY (SPS) AGREEMENT HAS INVOLVED SIGNIFICANT INVOLVEMENT AND ACTIVITY. AIC has positioned itself as an objective and trusted organisation, helping to explain the full impact of transitioning back to an SPS agreement.

By using Member case studies, alongside data and insight, AIC has informed policy development to help secure the most advantageous SPS agreement possible. To strengthen this work, AIC has facilitated Civil Service visits to Member businesses and provided case studies that illustrate how trade friction with Northern Ireland and the EU has evolved. To keep Members informed, AIC has hosted webinars and regular briefings and has been invited to join the Government's Business Advisory Council.

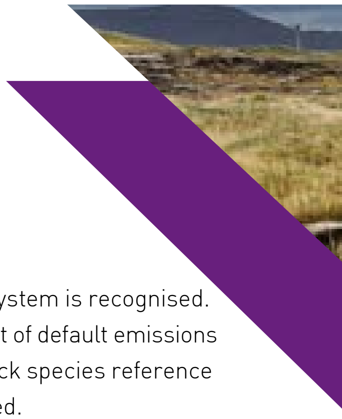
AIC continues its political lobbying and advocacy work. A core component has been its collaboration with the National Farmers' Union (NFU) to establish the Food and Farming Fellowship. Sponsored by AIC, this initiative has enabled 20 newly elected Members of Parliament (MPs) to gain first-hand insight into the sector through visits across different parts of the agri-supply chain. Following the success of the 2025 scheme, AIC is now working with a new cohort of MPs in 2026.

Key Focus 2026

This will be a pivotal year for implementing the UK–EU SPS agreement, as Parliament progresses the necessary legislation and transition. AIC will continue to provide expert, objective information to the Government, ensuring a clear understanding of business and supply chain needs. This includes working with European associations to present evidence to the European Commission and advocating for practical transition arrangements.

Further policy developments are expected as the Government enters its third year. AIC will prepare for, and influence, key initiatives, including the anticipated Department for Environment, Food and Rural Affairs (Defra) 25-year Farming Roadmap, as well as a review of contractual relationships in the combinable crops sector, which could have implications across all AIC sectors.

AIC will also continue to support the Food and Farming Fellowship by engaging a new cohort of MPs and encouraging AIC Members to host visits. Engagement with newly elected Members of the Scottish Parliament (MSPs) and Members of the Senedd (MSs) will also be a priority following the 2026 elections.



Sustainability & Environment Policy

AIC RAISED THE KEY SUSTAINABILITY ACTIONS THAT MEMBERS ARE UNDERTAKING THROUGH ITS SUSTAINABILITY ACTION PLAN WITH A WIDE RANGE OF STAKEHOLDERS, INCLUDING GOVERNMENT OFFICIALS, TRADE ASSOCIATIONS, AND ENVIRONMENTAL NON-GOVERNMENTAL ORGANISATIONS (NGOS) . AIC also secured a panel discussion at Groundswell titled *"Does the agriculture input sector have a role in regenerative agriculture?"*.

Close collaboration with the Department for Environment, Food and Rural Affairs (Defra) ensured that Members' interests were considered during revisions to elements of the Environmental Land Management (ELM) schemes, including the revised Sustainable Farming Incentive (SFI) and Countryside Stewardship.

Throughout the year, essential information was shared, best practice promoted, and Members' interests represented in policy discussions with Defra as the Extended Producer Responsibility (EPR) for packaging scheme progressed.

Evidence submitted to the Department for Energy Security and Net Zero (DESNZ) supported a counterproposal to the sector's original Climate Change Agreement target of 12%, contributing to a revised target of 8%.

Engagement with Defra continued through the Food Data Transparency Partnership, helping to ensure that the role of the agri-supply sector in the food system is recognised. Work is also under way to develop a set of default emissions factors for a range of different livestock species reference diets, which has been widely welcomed.

Members' interests were also represented in Defra's ongoing review of 'water pollution from agriculture' regulations. This included one-to-one discussions with the Defra Policy Lead on the role of the Fertiliser Advisers Certification and Training Scheme (FACTS) and Feed Adviser Register (FAR). This will ensure that the contribution of feed, fertiliser and advice to whole farm nutrient management is recognised as the regulation develops.

Key Focus 2026

The key focus will be on building a clearer evidence base of Member activity by developing a baseline survey of sustainability practices, while continuing to collaborate with Defra's Agri Net Zero team and the Climate Change Committee on Carbon Budget 7 (CB7).

Alongside this, AIC will establish its position on nutrient management planning and work closely with Defra's Farming and Countryside Programme and the Rural Payments Agency to support the content and delivery of the reformed Sustainable Farming Incentive offer.

Vicky Robinson,
Head of Sustainability

Andrew Pearson,
Policy Manager

AIC Cymru

HIGHLIGHTS IN 2025 CENTRED ON THE SUSTAINABLE FARMING SCHEME FOR WALES, WHERE AIC CYMRU PROVIDED MEMBERS WITH INSIGHTS INTO MINISTERIAL ROUNDTABLE DISCUSSIONS AND NEGOTIATIONS ON THE SCHEME'S UNIVERSAL ACTIONS.

AIC Cymru offered stakeholder support to farming unions and communicated key messages to the Welsh Government. The policy, mechanics and financial details were formally published just prior to the Royal Welsh Show in July. Amendments to the scheme, including the removal of the 10% tree cover Universal Action were seen as a success. However, there is now a 40% reduction in the Basic Payment Scheme (BPS), with the aim of encouraging more farming businesses to enter the scheme. Uptake levels will soon become clear now entry for year one has closed.

Membership of the AIC Cymru Committee continues to evolve, with the appointment of Osian Rhys Jones from Oliver Seeds. Each Committee Member now takes on a sector lead role during AIC Cymru quarterly meetings to ensure relevance and active participation. Towards the end of 2026, the Committee's terms of reference will require the appointment of a new Chair and Vice Chair.

Key Focus 2026

AIC Cymru will monitor the transition and early success of the Sustainable Farming Scheme from both a Member business perspective and its wider economic multiplier impact. Following the Senedd elections in May 26, outreach is now being undertaken to engage new Members of the Senedd (MSs) and highlight the importance of the rural economy, food production and food security within their constituencies.

AIC Cymru will also maintain consistent communication with Member businesses on major policy developments, including the UK-EU Sanitary and Phytosanitary (SPS) agreement, Carbon Border Adjustment Mechanism (CBAM), and the European Union Deforestation Regulation (EUDR).

Alister Davies,
AIC Cymru Chair

Michael Muncey,
AIC Cymru Policy Manager

AIC Scotland

Ed Barker,
Head of Policy and External Affairs

Graeme Logan,
AIC Scotland Chair

AIC SCOTLAND STRENGTHENED ITS REPRESENTATION AND POLICY INFLUENCE THROUGH TARGETED ENGAGEMENT WITH GOVERNMENT, INDUSTRY BODIES AND STAKEHOLDERS. Active involvement was maintained in key groups including the Food and Agriculture Stakeholder Taskforce (FAST), the Red Meat Industry Resilience Group and Quality Meat Scotland (QMS), all of which play an increasingly important role in shaping Scottish Government policy and strategy. AIC Members were also supported through activity addressing sector-specific policy issues, including those related to the European Union Deforestation Regulation (EUDR) and the UK Soy Manifesto.

AIC continued to advocate for equivalent precision breeding legislation in Scotland, highlighting commercial opportunities and drawing on experience from elsewhere in the United Kingdom. Work also continued to ensure consistency and predictability across the UK internal market. Discussions with Scottish Government officials, politicians and the Science and Advice for Scottish Agriculture (SASA) remained constructive, particularly as European Union policy developments progressed.

In addition, AIC worked to influence the implementation of the Agriculture and Rural Communities (Scotland) Act. Through meetings with ministers, participation in Government roundtables and collaboration via FAST, AIC helped shape evolving support programmes while continuing to advocate for clear long-term funding and practical measures for Scottish farming and food supply chains. This also included advocacy during the Scottish Parliamentary elections in 2026, during which AIC developed its manifesto with Members.

Key Focus 2026

In 2026, AIC Scotland will continue to champion policies that support a resilient, productive and sustainable agricultural sector. A key priority will be responding to the Scottish Government's Climate Change Plan 2026 – 2040, ensuring that Scottish agriculture and food production are recognised as positive contributors to climate ambitions and rural economic growth. Following publication of the Plan, AIC Scotland will work closely with Members and stakeholders to support its implementation and encourage constructive industry engagement.

Following the Scottish Parliament elections, AIC Scotland is building on its election manifesto by engaging with political parties and candidates. It will also support both newly elected and returning MSPs, helping them to understand the value of agri-supply businesses and the wider rural economy within their constituencies. This will also include working with Members to help highlight their activity to their MSPs, many of whom will be new to Parliament.

AIC Scotland will also strengthen two-way communication with Members on emerging policy and regulatory developments, particularly where Scotland-specific considerations apply. This will be especially relevant for UK-EU Sanitary and Phytosanitary (SPS) negotiations, where the use of key inputs such as glyphosate in arable farming and essential livestock mineral supplementation will remain a priority.

Feed

SECURING AGREEMENT FROM UK SOY MANIFESTO SIGNATORIES TO ADOPT A MASS-BALANCE CHAIN OF CUSTODY MODEL WITHIN THE AIC SUSTAINABLE COMMODITIES SCHEME (ASCS) WAS A SIGNIFICANT ACHIEVEMENT FOR THE FEED SECTOR.

The original position, including that of the Retail Soy Group, required physically segregated deforestation-free soya from origin to UK farm. AIC consistently maintained the 'one soya bin' message, demonstrating that segregation is impractical and costly, and that deforestation-free status can be evidenced through the ASCS using a mass-balance model.

This outcome delivers benefits across the AIC feed sector and its supply chain partners.

To maintain access to the EU market, the UK beef and dairy supply chain had requested feed suppliers to provide information on the deforestation-free status of feed. Through continued membership of the European Feed Manufacturers' Federation (FEFAC), AIC sought confirmation from the European Commission's Directorate-General for Environment (DG ENVI) that such information was not required for compound feed, as it is not listed in Annex I of the European Union Deforestation Regulation (EUDR).

This confirmation enabled AIC to inform supply chain representatives that no legal requirement exists to provide such information.

AIC also convened meetings between industry representatives to address significant impacts arising from the Food and Feed (Regulated Products) (Amendment, Revocation, Consequential and Transitional Provision) Regulations 2025. This included the British Association of Feed Supplement and Additive Manufacturers (BAFSAM), the British Equestrian Trade Association (BETA), UK Pet Food, and the Food Standards Agency (FSA) feed unit and senior policy officials. As a result, the FSA agreed to review a number of revoked or removed entries from the Register of Feed Additives, helping to ensure continued access for Member businesses.

Key Focus 2026

In 2026, AIC will focus on representing feed Members' interests in discussions with the Government on the UK–EU Sanitary and Phytosanitary (SPS) agreement. Work will continue to support Members in engaging with the ASCS, alongside ongoing supply chain discussions on the implementation of the EUDR and the United Kingdom Forest Risk Commodities (UKFRC) regulations. In parallel, AIC will contribute to the development of Global Feed LCA Institute (GFLI) datasets and continue to deliver and communicate the AIC reference diet Life Cycle Assessment (LCA) workstream.

James McCulloch,
Head of Feed

Beth Austermuhle,
Feed Sector Chair

Fertiliser

AIC SUCCESSFULLY POSITIONED THE FERTILISER SECTOR AT THE CENTRE OF KEY POLICY DEBATES THROUGH EVIDENCE SUBMITTED TO THE HOUSE OF LORDS NITROGEN INQUIRY AND TARGETED PARLIAMENTARY ENGAGEMENT. An associated Members of Parliament (MPs) and Members of the House of Lords lunch with AIC Executive Members and staff provided a valuable platform to highlight the strategic importance of mineral fertilisers to sustainable food production, resilient supply chains and UK food security.

AIC continues to lobby for a practical and workable Carbon Border Adjustment Mechanism (CBAM), pressing for early clarity on free allowance starting points and default benchmarks so Members can fully understand the implications. Through active participation in HM Treasury's Joint Industry Working Group, AIC has ensured that fertiliser sector concerns are reflected in the development of UK CBAM proposals and that agri-supply chain realities are recognised in the regime's design.

Engagement with the Institute of Grocery Distribution and the Food and Drink Federation has strengthened understanding of mineral fertilisers, helping food manufacturers and retailers recognise both their role in resilient food production and the range of sustainable products available from Members. This has improved awareness across the wider supply chain and reinforced confidence in the sector's contribution to productivity, sustainability and food security.

Key Focus 2026

AIC will focus on driving sustainable productivity while supporting Members through heightened global volatility, including disruption linked to the Iran conflict. Priorities include maintaining supply chain visibility, engaging the Government on market impacts and reinforcing the case for fertiliser as a strategic input to food security.

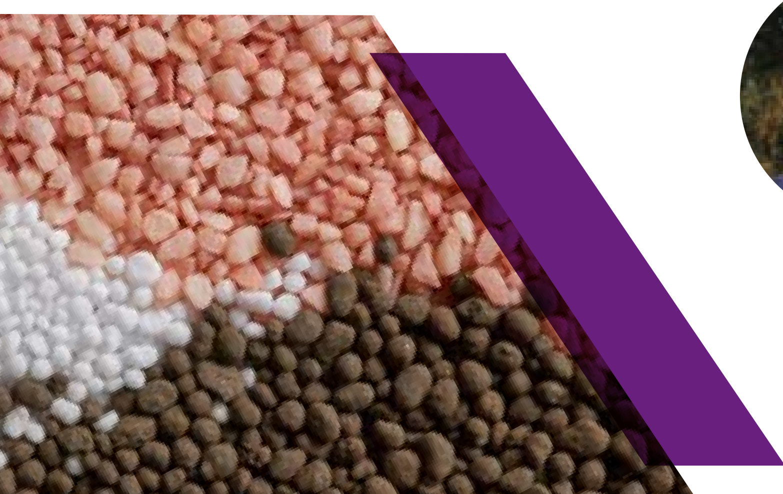
Work will continue to advance nitrogen-use efficiency and phosphorus balance as measurable sustainability outcomes, alongside strengthening professional nutrient management through updates to RB209 and the Fertiliser Advisers Certification and Training Scheme (FACTS).

Delivering a proportionate and operable UK regulatory framework remains critical. AIC will engage with the Department for Environment, Food and Rural Affairs (Defra), His Majesty's Revenue and Customs (HMRC), the Department for Energy Security and Net Zero (DESNZ), and HM Treasury, while responding to the consultation on new UK fertiliser regulation and providing technical input throughout the process.

In parallel, AIC will intensify engagement on CBAM to ensure implementation reflects agricultural realities, while supporting Members with practical compliance pathways under evolving market and geopolitical pressures.

Jo Gilbertson,
Head of Fertiliser

Robert Ingham,
Fertiliser Sector Chair



Seed

AIC DELIVERED PRACTICAL, TIMELY SUPPORT TO MEMBERS TO HELP MANAGE EMERGING PLANT HEALTH AND COMPLIANCE RISKS ACROSS THE SEED SECTOR. This included producing accessible frequently asked questions on ergot contamination and issuing rapid alerts on threats such as pea bruchids. These resources enabled Members to respond quickly to changing risks, maintain certified seed standards and reduce the likelihood of non-compliance. By supporting consistent crop quality and safeguarding market confidence, AIC reinforced the integrity and resilience of the UK seed supply chain.

The seed sector's interests were represented at the highest levels through engagement with Government and policymakers. This included securing ministerial discussions on oilseeds, contributing to consultations on plant health fees, and supporting progress towards UK–EU Sanitary and Phytosanitary (SPS) agreement to facilitate smoother trade. As a result, regulatory and trade discussions better reflected practical industry concerns, supporting fair regulation, reducing barriers for Members, and protecting the sector's competitiveness.

Ongoing work also focused on promoting innovation and skills development. This included advancing discussions on precision breeding and supporting the development of an England-only variety list. In partnership with the British Society of Plant Breeders, AIC also delivered BASIS Seed Sellers' training to strengthen technical knowledge across the industry. Internationally, representation at Euroseeds 2025 showcased UK leadership in seed certification and marketing, reinforcing the reputation for high-quality, sustainable seed production.

Key Focus 2026

In 2026, the focus will be on enhancing trade certainty and regulatory clarity for the seed sector by progressing UK–EU SPS alignment, improving transparency around regulatory fees and addressing wider compliance issues that affect competitiveness. This will help reduce unnecessary trade friction and provide Members with a more stable and predictable operating environment, supporting both domestic and international seed movement.

Promoting the use of certified seed will remain a priority, with support for Members to respond to changing market conditions, technological developments and evolving customer expectations. This includes addressing the decline in certified seed use by farmers, strengthening understanding of the value of certification, and reinforcing confidence across the supply chain in an assured seed systems.

Alongside this, resilience and innovation will be strengthened by promoting integrated plant health approaches, encouraging investment in research and development, and supporting workforce skills.

Rose Riby,
Head of Combinable Crops and Seed

Toby Reich,
Seed Sector Chair

Combinable Crops

AIC UPDATED FREQUENTLY ASKED QUESTIONS AND PRODUCED PRACTICAL GUIDANCE TO SUPPORT MEMBERS OPERATING ACROSS THE COMBINABLE CROPS SUPPLY CHAIN. These resources provided clarity on contractual obligations, compliance requirements and risk management at a time of evolving regulation and changing market expectations. Work also continued to promote fair and consistent contractual practice across the arable supply chain, supporting greater transparency and reducing the potential for disputes between trading partners. By improving understanding of legal responsibilities and best practice, operational resilience was strengthened and confidence in supply chain transactions maintained.

Representation through the Digital Grain Passport Leadership Group continued, working with Government and industry stakeholders to progress the development of a digital system for grain assurance and traceability. This engagement highlighted the benefits of improved data transfer, greater efficiency and enhanced transparency across the supply chain, supporting the long-term modernisation of grain movements and positioning Members to benefit from more streamlined and connected trading systems.

Active participation in discussions on assurance schemes and imported crop standards ensured that Members' views were reflected in sector-wide reviews and consultations. This included contributing to the UK Farm Assurance Review and engaging with Red Tractor standards consultations. Through this work, proportionate and practical standards were promoted, supporting confidence in UK combinable crops while recognising the operational realities faced by Members.

Key Focus 2026

In 2026, AIC will continue to advocate for combinable crop Members on key policy and regulatory issues affecting the arable supply chain. Priorities include engagement on Red Tractor standards, the development of a UK–EU Sanitary and Phytosanitary (SPS) agreement and promoting fair and transparent contractual relationships across the sector. This work will ensure that Members' practical and commercial concerns are reflected in evolving policy discussions and industry frameworks.

Collaboration across sectors will also be strengthened by working closely with pulse and wider agri-supply chain stakeholders to address shared challenges, align strategic priorities and support a more coordinated industry approach. Alongside this, the importance of balancing food production, environmental delivery and energy policy will continue to be highlighted to protect domestic crop production and long-term food security. Monitoring the retention of productive arable land and the impact of Government policy on domestic production capacity will also remain a key focus.

Rose Riby,
Head of Combinable Crops and Seed

Tom Wood,
Combinable Crops Sector Chair

Crop Protection and Agronomy

OVER THE PAST YEAR, THE SECTOR HAS MAINTAINED ONGOING ENGAGEMENT WITH THE DEPARTMENT FOR ENVIRONMENT, FOOD AND RURAL AFFAIRS (DEFRA) AND THE CHEMICALS REGULATION DIVISION (CRD). The publication of the long-awaited National Action Plan (NAP) in March 2025 provided some clarity on the Government's direction of travel, particularly in relation to increasing Integrated Pest Management (IPM). However, it remains unclear how the newly introduced pesticide load indicator will impact Plant Protection Product (PPP) use.

A significant proportion of the sector's work has focused on highlighting to Government and policymakers the implications of the UK-EU Sanitary and Phytosanitary (SPS) agreement. While the outcomes of the agreement are positive for some AIC sectors, dynamic alignment with the EU PPP list could have very negative consequences for the agronomy and crop protection sector. The sector has emphasised the need for transitional periods to allow PPPs in the supply chain that are approved in Great Britain (GB), but have been withdrawn or are not yet approved in the EU (and Northern Ireland), to continue to be used rather than disposed of. The costs and disruption associated with the latter scenario would severely impact crop production and could also affect the ability to trade treated crops with the EU.

Key Focus 2026

A decision on the renewal of glyphosate in GB is expected ahead of its expiry date in mid-December 2026. The EU approved glyphosate for a further ten years in the EU in 2023, excluding pre-harvest use as a desiccant, although pre-harvest use for weed control remains permitted. The loss of desiccation use would present a significant challenge for the UK, where the maritime climate does not always guarantee ideal harvest conditions. As such, this use remains critical for UK growers.

The sector will continue to showcase Members' work to policymakers and stakeholders. Since March 2025, Members have delivered eight webinars to more than 400 attendees, while 47 policymakers attended five trial open days and 41 stakeholders visited distribution sites. Building on this engagement, Members will continue helping decision-makers better understand near-market research and development (R&D), regulatory requirements and industry best practice, reinforcing the role of PPP distributors and agronomists in supporting productive and sustainable crop production.

Throughout 2026, the sector expects another busy year as greater clarity emerges on the implications of the UK-EU SPS agreement, alongside any continued impacts from the Iran conflict.

Ronan Hughes,
Crop Protection and Agronomy
Sector Chair

Hazel Doonan,
Head of Crop Protection
and Agronomy

AIC BOARD

01 February 2025 - 31 January 2026

Jonathan Lane
Chair

David Anderson
Treasurer

Beth Austermuhle
Feed
(appointed October 2025)

Samantha Brooke
Director
(appointed January 2026)

Simon Christensen
Strategy/Arable Marketing
(resigned October 2025)

Alister Davies
Cymru

Joanne Gatcliffe
Feed
(resigned October 2025)

Chris Guest
Past Chair
(resigned October 2025)

Daniel Hughes
Director
(appointed October 2025)

Ronan Hughes
Crop Protection & Agronomy

Robert Ingham
Fertiliser

Jonathan Lester
Director
(appointed January 2026)

Graeme Logan
Scotland

Gary McIntryre
Northern Ireland
(resigned March 2025)

David O'Connor
Northern Ireland
(appointed March 2025)

Ben Schadla-Hall
Director
(appointed October 2025)

Tom Wood
Combinable Crops

AIC STAFF

01 February 2025 - 31 January 2026

Robert Sheasby
Chief Executive

John Kelley
Chief Operating Officer, AIC and Managing Director, AIC Services

SECTORS

Hazel Doonan
Head of Crop Protection and Agronomy

Jo Gilbertson
Head of Fertiliser

James McCulloch
Head of Feed

Rose Riby
Head of Arable Marketing and Seed

POLICY UNIT

Ed Barker
Head of Policy and External Affairs

Andrew Pearson
Policy Manager

Vicky Robinson
Head of Sustainability

COMMUNICATIONS

Oli Hill
Head of Communications
(resigned March 2025)

Wendy Ford
Communications Manager
(appointed April 2025)

AIC SCOTLAND

Ian MacDougall
Scotland Policy Manager (P/T)
(appointed April 2025)

AIC CYMRU

Michael Muncey
Cymru Policy Manager (P/T)

AIC SERVICES

Gill Barrow
Technical Manager

Sarah-Jane Godfrey
Technical Manager

David Moss
Technical Manager, Feed Sector/FAR

Roberta Reeve
Technical Manager (P/T)

Sue Whittington
Technical Manager

Simon Williams
Technical Manager

MEMBER SUPPORT

Julia Corr
Secretarial Support

Caron Cronin
Accounts Assistant (P/T)

Lorraine Davies
Website & IT Manager

Mandy Davies
IT & Database Support (P/T)

Lisa Hawes
Accountant (P/T)

Judith Nelson
Specialist – Feed (P/T)

Carolynn Palasiuk
FAR Administrator and Database Support (P/T)

George Perrott
Specialist – Feed (P/T)

Tracy Smith
Membership Services Manager

Kerry Starr
Database Administrator (P/T)
(appointed April 2025)

Debbie Walker
Secretarial Support

Financial Statements

01 COMPANY INFORMATION

DIRECTORS

D R H Anderson (Treasurer)	
A W Davies	
R A Hughes	
R J K Ingham	
J E Lane (Chair)	
R G Logan	
T T Reich	
T H M Wood	
B C J Schadla-Hall	(Appointed 10 October 2025)
D Hughes	(Appointed 10 October 2025)
B E Austermuhle	(Appointed 10 October 2025)
J Lester	(Appointed 14 January 2026)
S C Brooke	(Appointed 14 January 2026)

SECRETARY

R Sheasby (Chief Executive)

COMPANY NUMBER

00316783

REGISTERED OFFICE

First Floor, Unit 4, The Forum
Minerva Business Park
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FT

AUDITOR

Azets Audit Services
Westpoint
Lynch Wood
Peterborough
Cambridgeshire
United Kingdom
PE2 6FZ

02 DIRECTORS' REPORT
For the year ended 31 January 2026

The directors present their annual report and financial statements for the year ended 31 January 2026 for the group, being Agricultural Industries Confederation Limited and its subsidiary, Agricultural Industries Confederation Services Limited.

PRINCIPAL ACTIVITIES

The organisation is the principal trade association representing members in the agricultural supply industry.

The principal activity of the subsidiary, Agricultural Industries Confederation Services Limited, is managing trade assurance schemes within the agricultural supply industry.

Agricultural Industries Confederation Limited and Pulses UK signed a transfer agreement in December 2024, which further strengthens AIC's representation for businesses involved in the production, processing and use of British-grown pulse crops, and enhances the agri-supply industry's collective voice.

DIRECTORS

The directors who held office during the year and up to the date of signature of the financial statements were as follows:

D R H Anderson (Treasurer)	
S Christensen	(Resigned 10 October 2025)
A W Davies	
L J Gatcliffe	(Resigned 10 October 2025)
C Guest	(Resigned 10 October 2025)
R A Hughes	
R J K Ingham	
J E Lane (Chair)	
R G Logan	
D P O'Connor	(Appointed 13 March 2025)
T T Reich	
T H M Wood	
B C J Schadla-Hall	(Appointed 10 October 2025)
D Hughes	(Appointed 10 October 2025)
B E Austermuhle	(Appointed 10 October 2025)
J Lester	(Appointed 14 January 2026)
S C Brooke	(Appointed 14 January 2026)
G A McIntyre	(Resigned 13 March 2025)

QUALIFYING THIRD PARTY INDEMNITY PROVISIONS

The company has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

AUDITOR

Azets Audit Services were appointed as auditor to the group and in accordance with section 485 of the Companies Act 2006, a resolution proposing that they be re-appointed will be put at a General Meeting.

STATEMENT OF DISCLOSURE TO AUDITOR

So far as each person who was a director at the date of approving this report is aware, there is no relevant audit information of which the auditor of the company is unaware. Additionally, the directors individually have taken all the necessary steps that they ought to have taken as directors in order to make themselves aware of all relevant audit information and to establish that the auditor of the company is aware of that information.

SMALL COMPANIES EXEMPTION

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

By order of the board
R Sheasby (Chief Executive)
Secretary
8 July 2026

03 DIRECTORS' RESPONSIBILITIES STATEMENT
For the year ended 31 January 2026

The directors are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the group and company, and of the profit or loss of the group for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the group and company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the group's and company's transactions and disclose with reasonable accuracy at any time the financial position of the group and 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 group and company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

04 INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGRICULTURAL INDUSTRIES CONFEDERATION LIMITED

OPINION

We have audited the financial statements of Agricultural Industries Confederation Limited (the 'parent company') and its subsidiaries (the 'group') for the year ended 31 January 2026 which comprise the group profit and loss account, the group balance sheet, the company balance sheet 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 group's and the parent company's affairs as at 31 January 2026 and of the group's profit 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 group and parent 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 directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent 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 directors 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 directors 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.

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 directors' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- The directors' 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 group and parent company and their environment obtained in the course of the audit, we have not identified material misstatements in the directors' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the parent company, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 directors' report and from the requirement to prepare a strategic report.

RESPONSIBILITIES OF DIRECTORS

As explained more fully in the directors' responsibilities statement, the directors 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 directors 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 directors are responsible for assessing the parent 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 directors either intend to liquidate the parent 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.

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.

EXTENT TO WHICH THE AUDIT WAS CONSIDERED CAPABLE OF DETECTING IRREGULARITIES, INCLUDING FRAUD

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above and on the Financial Reporting Council's website, to detect material misstatements in respect of irregularities, including fraud.

We obtain and update our understanding of the entity, its activities, its control environment, and likely future developments, including in relation to the legal and regulatory framework applicable and how the entity is complying with that framework. Based on this understanding, we 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. This includes consideration of the risk of acts by the entity that were contrary to applicable laws and regulations, including fraud.

In response to the risk of irregularities and non-compliance with laws and regulations, including fraud, we designed procedures which included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims as well as actual, suspected and alleged fraud;
- Reviewing minutes of meetings of those charged with governance;
- Assessing the extent of compliance with the laws and regulations considered to have a direct material effect on the financial statements or the operations of the entity through enquiry and inspection;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with applicable laws and regulations;
- Performing audit work over the risk of management bias and override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for indicators of potential bias.

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 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.

USE OF OUR REPORT

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

Mr Mark Jackson FCA DChA (Senior Statutory Auditor)
For and on behalf of Azets Audit Services, Statutory Auditor
Chartered Accountants

Westpoint
Lynch Wood
Peterborough
Cambridgeshire
PE2 6FZ

Date: 14 July 2026

05

Company Registration Number: 00316783

CONSOLIDATED AND COMPANY STATEMENT OF INCOME AND MEMBERS' FUNDS

For the year ended 31 January 2026

	Notes	2026 Group £	2026 Company	2025 Group £	2025 Company
Turnover		3,604,101	2,624,861	3,532,574	2,571,218
Cost of sales		(223,344)	(67,687)	(250,061)	(68,720)
Gross surplus		3,380,757	2,557,174	3,282,513	2,502,498
Administrative expenses		(3,311,805)	(2,524,044)	(3,322,221)	(2,537,698)
Other operating income		9,616	9,616	25,000	25,000
Operating surplus/(loss)		78,568	42,746	(14,708)	(10,200)
Income from other fixed asset investments		17,689	14,806	15,641	12,200
Other interest receivable and similar income		60,921	30,750	55,270	29,786
Other gains and losses		43,966	43,966	102,635	102,635
Surplus before taxation		201,144	132,268	158,838	134,421
Tax	4	(52,700)	(36,216)	(36,215)	(32,171)
Surplus for the financial year		148,444	96,052	122,623	102,250
Members' funds brought forward		2,884,477	1,961,538	2,761,854	1,859,288
Members' funds carried forward		3,032,921	2,057,590	2,884,477	1,961,538

06

Company Registration Number: 00316783

GROUP BALANCE SHEET
As at 31 January 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Tangible assets	5		86,990		141,504
Investments	6		1,325,708		1,477,392
			1,412,698		1,618,896
Current assets					
Debtors	8	317,300		319,786	
Investments	9	763,053		553,653	
Cash at bank and in hand		1,665,966		1,267,394	
		2,746,319		2,140,833	
Creditors: amounts falling due within one year	10	(1,054,687)		(797,537)	
Net current assets			1,691,632		1,343,296
Total assets less current liabilities			3,104,330		2,962,192
Provisions for liabilities			(71,409)		(77,715)
Net assets			3,032,921		2,884,477
Capital and reserves					
Members' funds			3,032,921		2,884,477
Total equity			3,032,921		2,884,477

These financial statements have been prepared in accordance with the provisions applicable to groups and companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 8 July 2026 and are signed on its behalf by:

D R H Anderson (Treasurer)
Director

J E Lane (Chair)
Director

Company registration number 00316783 (England and Wales)

07

Company Registration Number: 00316783

COMPANY BALANCE SHEET

As at 31 January 2026

	Notes	2026 £	£	2025 £	£
Fixed assets					
Tangible assets	**5**		86,990		141,504
Investments	**6**		1,225,808		1,277,492
			1,312,798		1,418,996
Current assets					
Debtors	**8**	166,857		160,645	
Investments	**9**	408,353		303,653	
Cash at bank and in hand		885,050		638,889	
		1,460,260		1,103,187	
Creditors: amounts falling due within one year	**10**	(644,059)		(482,930)	
Net current assets			816,201		620,257
Total assets less current liabilities			2,128,999		2,039,253
Provisions for liabilities			(71,409)		(77,715)
Net assets			2,057,590		1,961,538
Capital and reserves					
Members' funds			2,057,590		1,961,538

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 8 July 2026 and are signed on its behalf by:

D R H Anderson (Treasurer)
Director

J E Lane (Chair)
Director

Company registration number 00316783 (England and Wales)

08 Company Registration Number: 00316783
NOTES TO THE GROUP FINANCIAL STATEMENTS
For the year ended 31 January 2026

1 ACCOUNTING POLICIES

Company information

Agricultural Industries Confederation Limited ("the company") is a private company limited by guarantee and not having share capital and is registered and incorporated in England and Wales. The registered office is First Floor, Unit 4, The Forum, Minerva Business Park, Lynch Wood, Peterborough, Cambridgeshire, United Kingdom, PE2 6FT.

The group consists of Agricultural Industries Confederation Limited and its subsidiary undertaking, Agricultural Industries Confederation Services Limited.

1.1 ACCOUNTING CONVENTION

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

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 £.

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

1.2 BUSINESS COMBINATIONS

In the parent company financial statements, the cost of a business combination is the fair value at the acquisition date of the assets given, equity instruments issued and liabilities incurred or assumed, plus costs directly attributable to the business combination. The excess of the cost of a business combination over the fair value of the identifiable assets, liabilities and contingent liabilities acquired is recognised as goodwill. The cost of the combination includes the estimated amount of contingent consideration that is probable and can be measured reliably, and is adjusted for changes in contingent consideration after the acquisition date. Provisional fair values recognised for business combinations in previous periods are adjusted retrospectively for final fair values determined in the 12 months following the acquisition date. Investments in subsidiaries, joint ventures and associates are accounted for at cost less impairment.

Deferred tax is recognised on differences between the value of assets (other than goodwill) and liabilities recognised in a business combination accounted for using the purchase method and the amounts that can be deducted or assessed for tax, considering the manner in which the carrying amount of the asset or liability is expected to be recovered or settled. The deferred tax recognised is adjusted against goodwill or negative goodwill.

1.3 BASIS OF CONSOLIDATION

The consolidated group financial statements consist of the financial statements of the parent company Agricultural Industries Confederation Limited together with all entities controlled by the parent company (its subsidiaries) and the group's share of its interests in joint ventures and associates.

All financial statements are made up to 31 January 2026. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by other members of the group.

All intra-group transactions, balances and unrealised gains on transactions between group companies are eliminated on consolidation. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred.

1 ACCOUNTING POLICIES

(Continued)

1.4 GOING CONCERN

At the time of approving the financial statements, the directors have a reasonable expectation that the group and company has adequate resources to continue in operational existence for the foreseeable future. This is based on the group and company financial projections for the period ended 31 July 2027 which do not identify any issues that would give rise to a material uncertainty in relation to going concern. Thus the directors continue to adopt the going concern basis of accounting in preparing the financial statements.

1.5 TURNOVER

Turnover is calculated by reference to the total income generated by all activities of the group and includes income derived from members' annual subscriptions and entrance fees. Subscription income is recognised on a straight line basis over the subscription period and income relating to future periods is disclosed as deferred income and included in other creditors.

The turnover of the group is calculated by reference to the total income generated by all the group's activities and includes income derived from trade assurance schemes and licence fees. Trade assurance scheme income is recognised on a straight line basis over the licence period and income relating to future periods is disclosed as deferred income and is included within other creditors. Where the group acts as principal, turnover includes the value of all income derived from trade assurance schemes and licence fees. Where the group acts as agent, turnover includes only the administrative fees received on these services.

Management fee income is recognised in accordance with Section 23 of FRS 102, Turnover from Contracts with Customers. Turnover is measured at the fair value of the consideration received or receivable and is recognised when the performance obligations under the contract are satisfied.

Turnover from seminars and conferences are recognised when the event takes place. Where customers pay in advance for attendance, amounts received are recorded as deferred income and recognised as turnover when the event occurs.

1.6 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:

Office equipment etc.	3 - 5 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 profit and loss account.

1.7 FIXED ASSET INVESTMENTS

Equity investments are measured at fair value through profit or loss, except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

In the parent company financial statements, investments in subsidiaries, associates and jointly controlled entities are initially measured at cost and subsequently measured at cost less any accumulated impairment losses.

A subsidiary is an entity controlled by the group. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

08 Company Registration Number: 00316783
NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 January 2026

1 ACCOUNTING POLICIES *(Continued)*

Bank deposits with maturities of more than 3 months but less than 12 months from the year end are included as current asset investments. Deposits with maturities of more than 12 months from the year end are included as fixed asset investments.

1.8 IMPAIRMENT OF FIXED ASSETS

At each reporting period end date, the group reviews the carrying amounts of its tangible 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). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

The carrying amount of the investments accounted for using the equity method is tested for impairment as a single asset. Any goodwill included in the carrying amount of the investment is not tested separately for impairment.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in profit or loss, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

1.9 CASH AND CASH EQUIVALENTS

Cash and cash equivalents are basic financial assets and 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 group 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 group's balance sheet when the group becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset and 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.

1 ACCOUNTING POLICIES *(Continued)*

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.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value are recognised in profit or loss, except that investments in equity instruments that are not publicly traded and whose fair values cannot be measured reliably are measured at cost less impairment.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Impairment of financial assets

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

If there is a decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been, had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the group transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

Classification of financial liabilities

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the group after deducting all of its liabilities.

Basic financial liabilities

Basic financial liabilities, including creditors, bank loans, loans from fellow group companies and preference shares that are classified as debt, 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 business 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.

08 Company Registration Number: 00316783
NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 January 2026

1 ACCOUNTING POLICIES *(Continued)*

Other financial liabilities

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments. Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless hedge accounting is applied and the hedge is a cash flow hedge.

Debt instruments that do not meet the conditions in FRS 102 paragraph 11.9 are subsequently measured at fair value through profit or loss. Debt instruments may be designated as being measured at fair value through profit or loss to eliminate or reduce an accounting mismatch or if the instruments are measured and their performance evaluated on a fair value basis in accordance with a documented risk management or investment strategy.

Derecognition of financial liabilities

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

1.11 EQUITY INSTRUMENTS

Equity instruments issued by the group are recorded at the proceeds received, net of transaction costs. Dividends payable on equity instruments are recognised as liabilities once they are no longer at the discretion of the group.

1.12 TAXATION

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset if, and only if, there is a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

1 ACCOUNTING POLICIES

(Continued)

1.13 EMPLOYEE BENEFITS

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any 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.

1.14 RETIREMENT BENEFITS

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

1.15 LEASES

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of the time pattern in which economic benefits from the leased asset are consumed.

2 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the group'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.

3 EMPLOYEES

The average monthly number of persons (including directors) employed by the group and company during the year was:

	Group 2026 Number	2025 Number	Company 2026 Number	2025 Number
Total	29	29	29	29

4 TAXATION

	2026	2025
Current tax	**£**	**£**
UK corporation tax on profits for the current period	60,075	22,027
Adjustments in respect of prior periods	(1,069)	-
Total current tax	59,006	22,027

08

Company Registration Number: 00316783

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

As at 31 January 2026

4 TAXATION

	2026 £	2025 £
Deferred tax		
Origination and reversal of timing differences	(6,306)	14,188
Total tax charge	52,700	36,215

5 TANGIBLE FIXED ASSETS

Group and company	**Office Equipment etc. £**
Cost	
At 1 February 2025	570,492
Additions	31,508
Disposals	(16,147)
At 31 January 2026	585,853
Depreciation and impairment	
At 1 February 2025	428,988
Depreciation charged in the year	86,022
Eliminated in respect of disposals	(16,147)
At 31 January 2026	498,863
Carrying amount	
At 31 January 2026	86,990
At 31 January 2025	141,504

6 FIXED ASSET INVESTMENTS

	Group 2026 £	2025 £	Company 2026 £	2025 £
Shares in group undertakings	-	-	100	100
Listed investments	1,121,358	1,077,392	1,121,358	1,077,392
Fixed term deposits	204,350	400,000	104,350	200,000
	1,325,708	1,477,392	1,225,808	1,277,492

6 FIXED ASSET INVESTMENTS

Movements in fixed asset investments
Group

	Listed Investments £	Fixed term deposits £	Total £
Cost or valuation			
At 1 February 2025	1,077,392	400,000	1,477,392
Additions	116,209	204,350	320,559
Realised gains	21,024	-	21,024
Unrealised gains	33,620	-	33,620
Disposals	(126,887)	-	(126,887)
Deposits reaching maturity		(200,000)	(200,000)
Re-classification to current		(200,000)	(200,000)
At 31 January 2026	1,121,358	204,350	1,325,708
Carrying amount			
At 31 January 2026	1,121,358	204,350	1,325,708
At 31 January 2025	1,077,392	400,000	1,477,392

Movements in fixed asset investments
Company

	Shares in subsidiaries £	Listed Investments £	Fixed term deposits £	Total £
Cost or valuation				
At 1 February 2025	100	1,077,392	200,000	1,277,492
Additions	-	116,209	104,350	220,559
Realised gains	-	21,024	-	21,024
Unrealised gains	-	33,620	-	33,620
Disposals	-	(126,887)	-	(126,887)
Deposits reaching maturity			(100,000)	(100,000)
Re-classification to current			(100,000)	(100,000)
At 31 January 2026	100	1,121,358	104,350	1,225,808
Carrying amount				
At 31 January 2026	100	1,121,358	104,350	1,225,808
At 31 January 2025	100	1,077,392	200,000	1,277,492

08

Company Registration Number: 00316783

NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)

As at 31 January 2026

7 SUBSIDIARIES

Details of the company's subsidiaries at 31 January 2026 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held Direct
Agricultural Industries Confederation Services Limited	1st Floor, Unit 4 The Forum, Minerva Business Park, Lynch Wood, Peterborough, PE2 6FT	Management of trade assurance schemes	Ordinary	100.00

8 DEBTORS

	Group 2026 £	2025 £	Company 2026 £	2025 £
Amounts falling due within one year:				
Trade debtors	86,591	78,388	26,150	8,149
Other debtors	230,709	241,398	140,707	152,496
	317,300	319,786	166,857	160,645

9 CURRENT ASSET INVESTMENTS

	Group 2026 £	2025 £	Company 2026 £	2025 £
Investments	763,053	553,653	408,353	303,653

10 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2026 £	2025 £	Company 2026 £	2025 £
Trade creditors	370,547	201,801	317,730	181,105
Amounts owed to group undertakings	-	-	129,498	133,661
Corporation tax payable	60,077	22,027	43,591	17,983
Other taxation and social security	57,567	63,299	57,567	63,299
Other creditors	566,496	510,410	95,673	86,882
	1,054,687	797,537	644,059	482,930

Amounts owed to group undertakings are unsecured, interest-free and repayable on demand.

11 FINANCIAL INSTRUMENTS

	Group 2026 £	2025 £	Company 2026 £	2025 £
Carrying amount of financial assets include:				
Instruments measured at fair value through surplus or deficit	1,884,411	1,631,045	1,529,711	1,381,045

12 DEFERRED TAXATION

The following are the major deferred tax liabilities and assets recognised by the group and company, and movements thereon:

Group	Liabilities 2026 £	Liabilities 2025 £
Accelerated capital allowances	21,748	35,376
Tax losses	54,027	42,437
Revaluations	(4,366)	(98)
	71,409	77,715

Company	Liabilities 2026 £	Liabilities 2025 £
Accelerated capital allowances	21,748	35,376
Tax losses	54,027	42,437
Revaluations	(4,366)	(98)
	71,409	77,715

Movements in the year:	Group 2026 £	Company 2026 £
Liability at 1 February 2025	77,715	77,715
Credit to profit or loss	(6,306)	(6,306)
Liability at 31 January 2026	71,409	71,409

The deferred tax liability set out above is expected to reverse over the life of fixed assets and relates to accelerated capital allowances that are expected to mature within the same period. Deferred tax liability relating to capital gains is expected to reverse upon disposal of investments.

08 Company Registration Number: 00316783
NOTES TO THE GROUP FINANCIAL STATEMENTS (CONTINUED)
For the year ended 31 January 2026

13 MEMBERS' LIABILITY

The company is limited by guarantee, not having share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

14 OPERATING LEASE COMMITMENTS

Lessee

At the reporting end date the group had outstanding commitments for future minimum lease payments under non-cancellable operating leases, as follows:

	Group 2026 £	2025 £	Company 2026 £	2025 £
Total commitments	15,420	50,389	15,420	50,389

15 RELATED PARTY TRANSACTIONS

The group and company have received income from directors and members in respect of membership fees and subscriptions. These transactions have been made at arm's length in line with terms for membership fees and subscriptions to all members.

Agricultural Industries Confederation Limited
Registered address:
First Floor, Unit 4, The Forum, Minerva Business Park,
Lynch Wood, Peterborough, PE2 6FT.
Telephone: 01733 385230
E-mail: enquiries@agindustries.org.uk
www.agindustries.org.uk

Registered in England and Wales No.: 00316783

CONSULTANTS AND ADVISERS

Auditors
Azets Audit Services

Principal Banker
HSBC Bank plc

General Insurance Brokers
Towergate Insurance

Solicitors
Roythornes LLP

Design & Development by RDP

agindustries.org.uk

AIC continues to cultivate deep connections with EU organisations as the UK and EU trade relationship develops. AIC is an active member of: