



Working in support  
of modern, sustainable,  
commercial agriculture

# 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.



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.

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.

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

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Jonathan Lane

Chair, AIC

*With prior experience on the Board and a clear understanding of the complexities facing our sector, I look forward to supporting both the Board and AIC's staff team as they continue their vital work.*

*Jonathan Lane*

## Chair's welcome

SINCE ASSUMING THE ROLE OF BOARD CHAIR, MY FOCUS HAS BEEN TO ENSURE THAT AIC REMAINS FIRMLY FUTURE-ORIENTED, PROACTIVELY ADDRESSING BOTH THE CHALLENGES AND OPPORTUNITIES THAT LIE AHEAD. I have been greatly encouraged by the high level of Member engagement, which reflects AIC's continued commitment to a forward-looking approach on the key issues affecting Member businesses.

With prior experience on the Board and a clear understanding of the complexities facing our sector, I look forward to supporting both the Board and AIC's staff team as they continue their vital work.

The recent Adding Value spring publication provides a detailed overview, by sector and area, of the work being undertaken on your behalf. This activity is guided by our Committee structure, composed of professionals from AIC Member businesses, ensuring that decisions and discussions are informed by practical, frontline insight. This is complemented by the dedication of our professional staff, who work to ensure our collective voice is heard by Government, industry stakeholders, and the broader public.

AIC's agility in responding to emerging issues, while maintaining a strategic focus on securing a profitable and sustainable future for UK agriculture remains, in my view, its key strength. This year alone, AIC has represented Members at the 10 Downing Street Food and Farming Summit, engaged with the Agriculture and Horticulture Development Board (AHDB) Cereals and Oilseeds Sector Council, and established regular dialogue with the Chair and Chief Executive of AHDB. These efforts ensure that the voice of our industry is heard at the highest levels of policy and decision-making.

AIC's Parliamentary Reception attended by Ministers and representatives from the European Commission as well as AIC's Conference, which brought together stakeholders from across Great Britain, further highlights our influence and credibility during what has been a critical year for the sector.

In closing, I would like to express sincere thanks to AIC's staff team on behalf of all Members. Their commitment to ensuring Member concerns are heard, policy alignment is achieved, and our messages are delivered effectively, is essential to securing a resilient and prosperous future for UK agriculture.





# Chief Executive's introduction

**AIC MUST REMAIN RELEVANT TO MEMBERS IF IT IS TO BE A CREDIBLE AND EFFECTIVE VOICE FOR THE AGRI-SUPPLY INDUSTRY.** Over the past year, AIC has responded to numerous Member priorities while also demonstrating clear industry leadership, the key aspects of which are outlined in the following pages. However, we must continue to look beyond immediate issues and keep our focus on the longer-term horizon. Striking this fine balance is only possible thanks to the many Members who generously contribute their time and expertise in support of AIC's staff team. It is one of the finest examples of collaborative teamwork in action.

The launch of AIC's Sustainability Action Plan at AIC's Conference stands as a strong example of both teamwork and strategic leadership by AIC Members and AIC itself, as we continue progressing towards the statutory 2050 Net Zero target. The report, prepared with input from Members across Committees and at Board level, serves as a benchmark for wider supply chain stakeholders to engage with. It also enables Members to identify practical steps they can take within their own businesses. At the same time, it demonstrates to Government that not only is there a clear plan for our part of the supply chain but also, in time, it will require support to meet that statutory deadline.

AIC's Parliamentary Reception, where Cabinet Office Minister Thomas-Symonds spoke, set the tone for continued dialogue on trade issues with the EU. This, combined with AIC's active participation in EU trade associations, ensures we can engage effectively on your behalf on both sides of this important topic.

Amid a busy year, a General Election was called earlier than many expected. However, AIC's Board, following Member feedback, had already approved key priorities for the new Government. We must now work together to engage newly elected MPs on the vital role AIC Member businesses play in underpinning the productivity and resilience of UK agriculture.

My colleagues and I look forward to continuing to work with all Members to create the bright future that is possible for UK agriculture.



**Robert Sheasby**

Chief Executive, AIC

*Amid a busy year, a General Election was called earlier than many expected. However, AIC's Board, following Member feedback, had already approved key priorities for the new Government.*



## AIC Services



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

**2024 SAW GLOBAL POLITICAL CHANGE, WITH MANY COUNTRIES HOLDING ELECTIONS. In the UK, the Labour Party won a landslide victory. AIC and AIC Services continue to work with government departments to ensure stability and promote sustainable and commercial UK agriculture.**

AIC Services plays a key role in securing the UK's feed and food supply chain, working with the Department for Environment, Food and Rural Affairs (Defra), Food Standards Agency (FSA), Animal and Plant Health Agency (APHA), and devolved administrations.

To summarise progress and awareness, AIC Services launched the report "Securing Feed & Food Safety," endorsed by Professor Susan Jebb, Chair of the FSA, and Jim Moseley, Chief Executive of Red Tractor.

Additionally, a Trade Assurance app launched, providing flexible access to status updates and improving information transparency.

AIC Services has contributed to industry assurance reports, including a UK Cereals Assurance Supply Chain review led by Agriculture and Horticulture Development Board (AHDB) and a Farm Assurance report commissioned by the National Farmers' Union (NFU) and AHDB. AIC supports the recommendations and plans to progress these with key stakeholders.

The Feed & Food Assurance Schemes, which received full United Kingdom Accreditation Service (UKAS) approval by the third quarter of 2024, were implemented. This significant undertaking ensures the Standards align with government, industry, and consumer requirements. Seminars aided implementation and participant engagement, with positive feedback on website use, training, and portals.

The Fertiliser Industry Assurance Scheme (FIAS) has begun its review to meet government and industry requirements, with progress expected in the coming year.

AIC's Dinner & Conference 2024 attracted political, industry, and academic leaders. Key speakers included the Minister of State for Food Security and Rural Affairs, Daniel Zeichner MP, and devolved administration representatives.

AIC also launched a new Sustainability Action Plan, supported by AIC Members and stakeholders, and plans to introduce AIC Services' Sustainable Commodities Scheme in Q2 2025.

The Feed Adviser Register (FAR) continues to support the sector's professionalism by providing Continuous Professional Development (CPD) for advisers and training for new entrants.

These are some highlights of the year. We thank the industry and stakeholders for their continued support as we evolve services in line with market developments.

# Policy



**Ed Barker,**  
Head of Policy and External Affairs



**ONE OF AIC'S CORE PRIORITIES AT THE GENERAL ELECTION LAST YEAR, following Member feedback, was to remove the many barriers to trade between Great Britain, the EU, and Northern Ireland that have arisen over the past five years.**

Since July 2024, AIC has been in regular conversations with Ministers and civil servants in the new Government to provide evidence of the existing problems and propose future solutions. This partnership approach was underlined by the Rt Hon Nick Thomas-Symonds MP, Minister for European Union Relations, who spoke at AIC's annual parliamentary reception.

The new Labour Government, elected in July 2024, has brought fresh opportunities to engage with a new set of parliamentarians and Ministers. AIC has partnered with the National Farmers Union (NFU) in the new Food and Farming Fellowship Scheme, which will see 20 new MPs visit different parts of the food and farming supply chain. With a difficult Autumn Budget 2024 for agricultural businesses, it has been essential that new MPs understand how the supply chain works in practice and see it in operation first-hand.

## Key Focus 2025

Following the EU–UK summit on 19 May, AIC will now ensure that a new Sanitary and Phytosanitary (SPS) agreement delivers in practice for Members, removing unnecessary barriers to trade such as the requirement for phytosanitary, organic or export health certificates, or duplicated regulatory procedures. At the same time, AIC will seek to ensure that relevant policy freedoms for the UK remain in place.

The new Government has developed a range of policy strategies and approaches in its first year. These include a Land Use Framework for England, a Food Strategy,

a 25-year Farming Roadmap, a Farming Profitability Review, and a Red Tape Review on Business. AIC will work to ensure Members are aware of these varied workstreams and that their views are fully reflected.

AIC will also continue to demonstrate the need for a domestic, productive agricultural sector that does not see an offshoring of UK production. These strategies may occur on top of global trade volatility, which will require AIC input to the Government to ensure the impacts on supply chains are fully understood.



## Sustainability & Environment Policy

**AIC PUBLISHED A NEW STRATEGIC RESOURCE TO GUIDE UK AGRI-SUPPLY BUSINESSES IN NAVIGATING THE SUSTAINABILITY LANDSCAPE AND IMPROVING EFFICIENCY. Agri-Supply: An Action Plan for Sustainable Efficiency is a comprehensive blueprint for delivering a resilient UK agriculture and food system.**

Developed with the valuable input and support of AIC Members, the Action Plan provides insight for businesses operating across the Animal Feed, Combinable Crops, Crop Protection and Agronomy, Fertiliser, and Seed sectors. It supports businesses in strengthening sustainability credentials while becoming more efficient and future-ready.

The report covers fundamental areas including economic resilience, climate impacts, biodiversity, and sustainable communities. It includes a summary of actions to help the agri-supply industry identify where to begin and how to build long-term resilience.

By implementing the recommendations, businesses can make tangible progress towards reducing environmental impact, aligning with Government policies, improving market access, and attracting wider investment opportunities.

In parallel, AIC has continued to support the Department for Environment, Food and Rural Affairs (Defra) and the Rural Payments Agency (RPA) in developing the content, delivery,

and operation of the Environmental Land Management schemes (ELMs), particularly the expanded Sustainable Farming Incentive (SFI). In 2024, the number of actions available to farmers rose to 102, with over 30,000 SFI agreements now in place.

AIC's place on the Farming and Countryside Senior Stakeholder Roundtable provides direct access to Defra Directors, offering a forum to review, discuss, and question the delivery of their agri-environment schemes and services.

### Key Focus 2025

A priority is to promote the Sustainability Action Plan. AIC is engaging with Members and stakeholders to identify opportunities for collaborative working and aligned messaging. At the same time, AIC continues to contribute to the Food Data Transparency Partnership (FDTP) and its associated projects. In support of future climate policy, AIC is also gathering evidence to negotiate a new Climate Change Agreement target with the Department for Energy Security and Net Zero for the next phase of the scheme.



**Vicky Robinson,**  
Head of Sustainability



**Andrew Pearson,**  
Policy Manager





## AIC Cymru

**THE START OF 2025 BROUGHT CHANGES TO AIC CYMRU'S COMMITTEE, AS ALISTER DAVIES, BEEF AND SHEEP COMMERCIAL MANAGER AT FORFARMERS, WAS ELECTED CHAIR, SUCCEEDING GARETH DAVIES. Claire Ebdy of Northwest Farmers has also joined the Committee.**

Mr Davies' leadership is set to strengthen AIC Cymru's mission to support modern, sustainable, commercial agriculture and represent Welsh agri-supply businesses.

Of paramount interest is the Sustainable Farming Scheme. AIC Cymru welcomed Mark Alexander, Welsh Government SFS lead, to our April meeting for an informal Q&A. With the 10% tree cover requirement removed, the scheme now includes 12 universal actions and allows entry for farms over two hectares. Compliance will be simplified through tick-box checks, ensuring outcomes rather than requiring evidence submission.

An economic impact assessment is expected in June, followed by communication on the assessment, scheme methodology (universal and optional/collaborative), payment methods, and rates. This will be shared bilingually, with farming union support essential for success.

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### Key Focus 2025

Stakeholder engagement not only with the Welsh Government from an agricultural perspective, but also through broader dialogue with the Welsh Government and the Senedd on business, trade, climate, and sustainability is central to AIC Cymru's aim to maintain and strengthen our reputation as a valuable and trusted consultative partner.

Additionally, AIC Cymru has been active in visiting not only existing Member businesses but also current non-Member businesses operating in Wales to explain the benefits of joining AIC.

For Member businesses, gaining a deeper understanding of their strategic direction and current and future challenges provides a very valuable dialogue that helps AIC add meaningful value to Members.

**Michael Muncey**  
AIC Cymru Policy Manager



# AIC Scotland



**IT HAS BEEN A VERY BUSY YEAR IN SCOTLAND AS NEW AGRICULTURAL SUPPORT POLICIES BEGIN TO BE IMPLEMENTED, MOST NOTABLY THE REQUIREMENT FOR FARMERS TO UNDERTAKE WHOLE FARM PLANS. AIC Scotland's priorities have focused on ensuring that the carbon auditing, soil sampling, animal health, Integrated Pest Management (IPM), and biodiversity audit sections support modern, sustainable agriculture in Scotland. This continues to be achieved through collaboration with other Scottish agricultural stakeholders and farming unions.**

AIC continues to lobby the Scottish Government to update its approach to precision breeding, to ensure Scottish agriculture does not fall behind England and other countries who are modernising their regulatory approaches. This led the Scottish Government to establish an initial roundtable in March 2025 with relevant supply chain and academic representatives, including AIC Scotland. The meeting underlined a strong consensus across the supply chain, including end customer businesses.

Political engagement in Scotland remains active, particularly on policy matters of interest to MPs, MSPs, and Scottish Government officials. These have included trade barriers with the US affecting Scottish agriculture, spring fertiliser deliveries, precision breeding, the UK-EU Sanitary and Phytosanitary (SPS) agreement, and

Scotland–Northern Ireland trade. AIC Scotland was also invited to a roundtable in April 2025 between the Scotland Office in Westminster, the Scottish Government, and other trade bodies, focusing on how Westminster and Holyrood can collaborate to benefit Scottish agriculture.

## Key Focus 2025

With Scottish Government elections in 2026, AIC Scotland will bring together Member priorities and develop an AIC Scotland manifesto. This will be done through Committee structures and feedback opportunities for all AIC Scotland Members. The approach will mirror that of the 2024 General Election manifesto, which was developed for Scottish candidates standing for election and made available for Members to use when meeting local candidates.

Work will continue on precision breeding, with AIC Scotland continuing to highlight the need for an updated approach from the Scottish Government. The Euroseeds Congress, taking place in October 2025 in Edinburgh, will provide a strong opportunity to positively showcase the potential for Scottish agriculture.



**Ian MacDougall,**  
AIC Scotland Policy Manager

# Feed

**THE PAST YEAR HAS BEEN ANOTHER CHALLENGING ONE FOR THE FEED SECTOR, with AIC Feed Committees spending more time considering geopolitical issues that may affect the supply of feed materials and additives.**

A priority has been providing information and guidance to Members on the UK Forest Risk Commodities Regulation (UKFRC) and the EU Deforestation Regulation (EUDR). While neither piece of legislation has yet been implemented, both are expected to have far-reaching consequences for the feed industry. AIC continues to liaise with the Department for Environment, Food and Rural Affairs (Defra) and with its European federation to raise Member concerns about compliance implications.

Another significant area of work has been the development of standards under AIC's Sustainable Commodities Scheme. In 2024, AIC launched a consultation on the first standard to operate under the scheme, which is based on EUDR alignment.

AIC has also engaged with the Food Standards Agency (FSA) and Food Standards Scotland (FSS) on consultations regarding reform of the regulated products approval process. Expedited access to new genetically modified organisms (GMOs) and feed additives remains an industry priority, and AIC continues to emphasise to regulators the importance of access to innovative technologies for maintaining industry competitiveness.

Finally, AIC became a member of the Global Feed LCA Institute (GFLI) in 2024, ensuring Members can access a UK subset of feed materials in the GFLI database. This enables compounders to communicate lifecycle assessment (LCA) figures to livestock farming customers.

## Key Focus 2025

The key focus for 2025 will be to consider the geo-political risks to the supply of feed materials and additives, and the development of a risk register in order to prioritise those materials and additives most affected. This work will help inform future discussions with the UK Government on how feed material and additive availability might impact UK food security.

Work will continue on deforestation regulations and regulatory reform. The sector remains vigilant to animal disease risks, such as avian influenza in the UK and African swine fever in Europe and will continue to remind Members to prioritise their feed delivery biosecurity protocols.

**James McCulloch,**  
Head of Feed



**Joanne Gatcliffe,**  
Feed Sector Chair





## Fertiliser

**OVER THE PAST YEAR, OUR WORK HAS BEEN INFLUENCED BY THE UK GOVERNMENT'S DECISION TO IMPLEMENT A DOMESTIC VERSION OF A CARBON BORDER ADJUSTMENT MECHANISM (CBAM). This functions as a tariff on goods produced overseas that are not subject to carbon reduction payments or an Emissions Trading Scheme (ETS).**

The UK CBAM introduction has been highly contentious within the UK fertiliser industry, with domestic producers and importers holding divergent views on its relevance and impact. As the UK fertiliser sector's primary representative body, AIC recognised this as a distributional issue but remained committed to ensuring factual and objective representations were made to the Government.

AIC is actively engaged with the implementation and is a key member of the industry stakeholder consultative group, ensuring the sector's interests are represented.

We continued to advocate for restructuring of RB209 and FACTS training, focusing on nutrient management practices and improving grassland agronomy. This initiative aims to support sustainable agricultural practices and enhance efficiency in nutrient use.

AIC has implemented new guidance to support compliance with Health and Safety Executive (HSE)

requirements, including an interactive planning tool to identify at-risk properties.

### Key Focus 2025

We will highlight fertilisers as "food for the plants that make our food" to improve public and industry understanding of their essential role.

We will continue to support Members in navigating:

- Fertilising Products Regulation (FPR)
- Registration, Evaluation, Authorisation and Restriction of Chemicals (REACH)
- Carbon Border Adjustment Mechanism (CBAM)
- Option 4 Regulatory Framework

We intend to support an industry-led investigation into the market dominance of UK ports.

We will also provide and support work on:

- Evidence to the House of Lords inquiry on nitrogen
- Revision of RB209 and integration of grassland agronomy into the Sustainable Farming Incentive (SFI) and Environmental Land Management Schemes (ELMS)
- Engagement in emissions regulation discussions and monitoring of nitrogen dioxide developments

**Jo Gilbertson,**  
Head of Fertiliser



**Robert Ingham,**  
Fertiliser Sector Chair



## Seed

**AIC JOINED KEY STAKEHOLDERS TO FORM THE UK OILSEEDS GROUP (UKOG) IN RESPONSE TO A SIGNIFICANT DECLINE IN UK OILSEED PRODUCTION, FORECAST TO FALL BELOW 700,000 TONNES IN 2025.** Representing the full oilseeds value chain, UKOG aims to restore grower confidence by addressing seed import challenges, crop protection limitations, and policy misalignment with the Sustainable Farming Incentive (SFI) and the Future Farming Programme. Following a positive ministerial response, a joint position paper is being prepared ahead of an Oilseeds Summit.

Following Member concerns about poor vetch seed germination, AIC submitted evidence from Members and secured a derogation from the Animal and Plant Health Agency (APHA) to help maintain supply.

AIC is working with Department for Environment, Food and Rural Affairs (Defra) to create a thriving and dynamic plant breeding sector capable of meeting future challenges and opportunities of a changing world, while upholding seed quality and marketing standards.

AIC is also monitoring political discussions surrounding spring seed availability and seeking urgent Member input to reassure the Government of the sector's readiness. Farming Minister Mark Spencer MP is expected to respond to parliamentary questions from the Environment, Food and Rural Affairs (EFRA) Committee Chair, Sir Robert Goodwill MP, regarding spring barley seed supply and potential legislative changes. AIC opposes changes to farm-to-farm seed trading laws, citing lack of evidence, and potential harm to farmers and the certified seed sector.

AIC 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 enhancing the agri-supply industry's collective voice.

### Key Focus 2025

In 2025, AIC will prioritise strengthening the certified seed sector's position within Government and industry by building on recent successes, including securing spring seed availability and the enactment of the Precision Breeding (Genetic Technology) Act.

A key focus will be ensuring that the Act's secondary legislation is robust, practical, and supports innovation. AIC's continued involvement in the cross-industry working group led by Defra is central to this goal. Enhancing Government and stakeholder understanding of the certified seed sector's critical role in food security and sustainable agriculture remains a core objective. AIC will provide Members with targeted resources to support engagement, promote a unified industry voice, and protect trading and regulatory interests.

Looking ahead, AIC will also focus on encouraging innovation and nurturing the next generation of professionals to ensure the industry remains resilient, forward-looking, and equipped to meet the evolving challenges and opportunities within UK agriculture.

**Rose Riby,**  
Head of Combinable  
Crops and Seed



**Toby Reich,**  
Seed Sector Chair



## Combinable Crops

**THE AGRICULTURE AND HORTICULTURE DEVELOPMENT BOARD (AHDB) IS CONSULTING MEMBERS ON THE REBATE RATE FOR LEVY-COLLECTING BUSINESSES.** Currently, businesses such as cereal buyers and processors can claim 5% of the combined grower and buyer levy. AHDB had proposed removing this rebate, risking losses of up to £500,000. Following AIC's intervention, the rebate was retained but standardised across sectors, with claims requiring evidence of recovery costs.

Since June 2024, the Digital Passport Leadership Group has worked with the AHDB Cereals and Oilseeds Sector Council and stakeholders in Scotland and Northern Ireland. A key milestone has been achieved with agreement on the Digital Passport concept for combinable crops. AHDB will fund ongoing costs post-transition. While initially operating in England and Wales, Scottish businesses can join later. A meeting with The Minister of State for Food Security and Rural Affairs, Daniel Zeichner MP is planned for March 2025.

AIC reminds Members of resources available on the website addressing imported crop standards and ergot. In January, AIC published FAQs explaining global crop trading, compliance with UK food and feed safety standards, and equivalent assurance schemes. An explainer video and a separate FAQ on ergot management were also released.

Since summer 2023, AIC has worked with voluntary schemes, industry stakeholders, and the Government to address the potential loss of the UK's biofuels assurance status under the European Commission's Renewable Energy Directive (RED) II. In December, the European Commission delayed implementation of Article 11(1), preserving UK recognition and access to the EU biofuels market.

### Key Focus 2025

In 2025, AIC will focus on strengthening the industry's collective voice amid ongoing economic and geopolitical challenges. A key priority will be supporting food security and sustainability while addressing evolving trade dynamics and fostering innovation.

AIC will continue to work closely with pivotal organisations, including the National Farmers Union (NFU), the Agriculture and Horticulture Development Board (AHDB), and Red Tractor, to align efforts and enhance understanding across the sector.

A core focus will be maintaining strong representation in the Digital Passport project, which aims to streamline food and feed safety data transfer across the supply chain. Additionally, AIC will address challenges facing Combinable Crop Members, particularly the decreasing land available for crop production, while ensuring food security remains a top priority.

Collaboration with Pulse Members will also be vital to address sector-specific concerns and ensure a unified approach to shared goals. Through these efforts, AIC aims to strengthen the sector's resilience and long-term sustainability.

**Rose Riby,**  
Head of Combinable  
Crops and Seed



**Tom Woods,**  
Combinable Crops  
Sector Chair







## Crop Protection and Agronomy

**DURING 2024, PUBLICATION OF THE NATIONAL ACTION PLAN (NAP) FOR THE SUSTAINABLE USE OF PESTICIDES WAS DELAYED, PARTLY DUE TO THE ANNOUNCEMENT OF A GENERAL ELECTION.**

Despite this, AIC continued to demonstrate Member-led efforts to deliver knowledge exchange on Integrated Pest Management (IPM) at trial sites and on farm. In June and July, 55 policymakers visited eight trial sites across England, where AIC Crop Protection and Agronomy Members showcased research and development investment. This included sustainable approaches to controlling herbicide-resistant blackgrass using cover crops and spring-sown crops, spray application technology, and integration of Sustainable Farming Incentive (SFI) options.

To support engagement with policymakers, AIC published a grassland IPM infographic, complementing existing

arable and horticulture versions. It outlines practical IPM practices and highlights the role of BASIS-registered agronomists and feed advisers in delivering IPM on farm.

This work reinforces the value of agronomic advice provided by AIC Member agronomists in supporting profitable, sustainable crop production.

Following a successful 2022 series, AIC is delivering eight updated webinars for Government officials and industry stakeholders in spring 2025. The content reflects changes in best practice and legislation and aims to improve understanding of how AIC Crop Protection and Agronomy Members support the agriculture, horticulture, and amenity sectors to be sustainable and produce healthy crops and spaces for leisure. The series began in mid-January and will conclude in mid-March 2025. Feedback so far has been positive, with attendees finding the sessions both interesting and useful.

### Key Focus 2025

Much of the sector's work will focus on delivering the various aspects of the National Action Plan (NAP). This includes working with policymakers to understand the detail on how actions within the NAP can be implemented efficiently and effectively.

A key point will be the recognition that farmers need access to tools that enable sustainable food production.

Increasing the uptake of Integrated Pest Management (IPM) is central, and AIC agronomists are well placed to support their farmer and grower customers in implementing the most effective IPM measures on farm. Messaging on this will continue throughout the year.

The sector will also maintain dialogue with the Department for Environment, Food and Rural Affairs (Defra) and the Chemicals Regulation Division (CRD) on the development of an independent plant protection product (PPP) regime, particularly to provide clarity to the industry on future PPP availability.



**Hazel Doonan,**  
Head of Crop Protection  
& Agronomy



**Ronan Hughes,**  
Crop Protection & Agronomy  
Sector Chair

## AIC BOARD

01 February 2024 - 31 January 2025

Jonathan Lane  
ChairDavid Anderson  
Treasurer  
(appointed 9 October 2024)Sarah Bell  
Scotland  
(resigned 28 November 2024)Simon Christensen  
Strategy/Arable MarketingAlister Davies  
Cymru  
(appointed 30 January 2025)Matthew Dalton  
Treasurer  
(resigned 9 October 2024)Gareth Davies  
Cymru  
(resigned 30 January 2025)Joanne Gatcliffe  
FeedChris Guest  
Past ChairRichard Hopkins  
Crop Protection & Agronomy  
(resigned 9 October 2024)Ronan Hughes  
Crop Protection & Agronomy  
(appointed 15 January 2025)Robert Ingham  
Fertiliser  
(appointed 9 October 2024)Jonathan Lane  
Vice Chair Arable Marketing  
(resigned 9 October 2024)Graeme Logan  
Scotland  
(appointed 28 November 2024)Gary McIntyre  
Northern Ireland  
(resigned 13 March 2025)Patrick McLaughlin  
Northern Ireland  
(resigned 6 March 2024)Tom Nickerson  
Seed  
(resigned 9 October 2024)David O'Connor  
Northern Ireland  
(appointed 13 March 2025)Max Winkler  
Fertilisers  
(resigned 9 October 2024)Tom Wood  
Combinable Crops  
(appointed 9 October 2024)

## AIC STAFF

01 February 2024 - 31 January 2025

Robert Sheasby  
Chief ExecutiveJohn Kelley  
Chief Operating Officer, AIC &  
Managing Director, AIC Services

## SECTORS

Hazel Doonan  
Head of Crop Protection  
& AgronomyJo Gilbertson  
Head of FertiliserJames McCulloch  
Head of FeedRose Riby  
Head of Arable Marketing  
& Seed

## POLICY UNIT

Ed Barker  
Head of Policy and External AffairsAndrew Pearson  
Policy ManagerVicky Robinson  
Head of SustainabilityWendy Ford  
Communications Manager  
(appointed 7 April 2025)

## COMMUNICATIONS

## AIC SCOTLAND

## AIC CYMRU

Ian McDougall  
Scotland Policy Manager (P/T)  
(appointed 28 April 2025)Michael Muncey  
Cymru Policy Manager (P/T)

## AIC SERVICES

Gill Barrow  
Technical ManagerSarah-Jane Godfrey  
Technical ManagerDavid Moss  
Technical Manager,  
Feed Sector/FARRoberta Reeve  
Technical ManagerSimon Williams  
Technical ManagerSue Whittington  
Technical Manager

## MEMBER SUPPORT

Julia Corr  
Secretarial SupportCaron Cronin  
Accounts Assistant (P/T)Lorraine Davies  
Website & IT ManagerMandy Davies  
IT & Database Support (P/T)Lisa Hawes  
Accountant (P/T)Judith Nelson  
Specialist - Feed (P/T)Carolynn Palasiuk  
FAR Administrator and  
Database SupportGeorge Perrott  
Specialist - Feed (P/T)Jane Salter  
Specialist - Environment (P/T)Tracy Smith  
Membership Services  
ManagerKerry Starr  
Database Administrator  
(appointed 31 March 2025)Debbie Walker  
Secretarial Support

# Financial Statements





# 01

## DIRECTORS' REPORT

### For the year ended 31 January 2025

The directors present their annual report and financial statements for the year ended 31 January 2025 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 are shown on page 16.

#### 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

The auditor, RSM UK Audit LLP, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

#### 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 company's auditor is unaware. Additionally, each director has taken all the necessary steps that they ought to have taken as a director in order to make themselves aware of all relevant audit information and to establish that the company's auditor 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

Date: 9 July 2025

## 02 DIRECTORS' RESPONSIBILITIES STATEMENT For the year ended 31 January 2025

The directors are responsible for preparing the Directors' 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 surplus or deficit 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;**
- **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.

## 03 INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF AGRICULTURAL INDUSTRIES CONFEDERATION LIMITED For the year ended 31 January 2025

### 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 2025 which comprise the consolidated and company statement of income and members' funds, the consolidated statement of financial position, the company statement of financial position 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 FRS 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 of the parent company's affairs as at 31 January 2025 and of the group's surplus for the year then ended;**
- **have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;**
- **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.

## Financial Statements

### 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 or the parent company's ability to continue as a going concern for a period of at least 12 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 take advantage of the small companies exemption from the requirement to prepare a strategic report.**

### RESPONSIBILITIES OF DIRECTORS

As explained more fully in the directors' responsibilities statement set out on page 19, 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 group's and 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 group or 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.

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

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses, and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the group audit engagement team:

- **obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the group and parent company operate in and how the group and parent company are complying 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;**
- **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, the Companies Act 2006 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures and evaluation of computations provided by external tax advisors.

The group audit engagement team 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 and evaluating the business rationale in relation to any significant, unusual transactions and transactions entered into outside the normal course of business.

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

### 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.

Claire Sutherland [Senior Statutory Auditor]  
For and on behalf of RSM UK Audit LLP, Statutory Auditor  
Chartered Accountants  
1st Floor, Platinum Building  
St John's Innovation Park  
Cowley Road  
Cambridge, CB4 0DS

25 July 2025.

CONSOLIDATED AND COMPANY STATEMENT OF INCOME  
AND MEMBERS' FUNDS

For the year ended 31 January 2025

		2025	2025	2024	2024
	Group Notes	Group £	Company £	Group £	Company £
<b>Turnover</b>		3,532,574	2,571,218	3,270,233	2,358,338
Cost of sales		(250,061)	(68,720)	(146,681)	(56,405)
<b>Gross surplus</b>		3,282,513	2,502,498	3,123,552	2,301,933
Administrative expenses		(3,322,221)	(2,537,698)	(3,024,140)	(2,320,790)
Other operating income		25,000	25,000	-	-
<b>Operating loss</b>		(14,708)	(10,200)	99,412	(18,857)
Income from shares in group undertakings		-	-	-	100,000
Income from other fixed asset investments		15,641	12,200	14,887	11,612
Other interest receivable and similar income		55,270	29,786	45,332	24,269
Other gains and losses		102,635	102,635	11,411	11,411
<b>Surplus before taxation</b>		158,838	134,421	171,042	128,435
Taxation	<b>3</b>	(36,215)	(32,171)	(40,351)	(6,621)
<b>Surplus for the financial year</b>		122,623	102,250	130,691	121,814
Members' funds brought forward		2,761,854	1,859,288	2,631,163	1,737,474
Members' funds carried forward		2,884,477	1,961,538	2,761,854	1,859,288

## CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 31 January 2025

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	4		141,504		200,281
Investments	5		1,477,392		1,074,757
			1,618,896		1,275,038
<b>Current assets</b>					
Debtors	7	319,786		359,277	
Investments	8	553,653		650,610	
Cash at bank and in hand		1,267,394		1,550,717	
			2,140,833		2,560,604
<b>Creditors: amounts falling due within one year</b>	9	(797,537)		(1,010,261)	
<b>Net current assets</b>			1,343,296		1,550,343
<b>Total assets less current liabilities</b>			2,962,192		2,825,381
<b>Provisions for liabilities</b>	11		(77,715)		(63,527)
<b>Net assets</b>			2,884,477		2,761,854
<b>Capital and reserves</b>					
Members' funds			2,884,477		2,761,854

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 9 July 2025 and are signed on its behalf by:

**J E Lane (Chair)**  
Director

**D R H Anderson (Treasurer)**  
Director

	Notes	2025 £	£	2024 £	£
<b>Fixed assets</b>					
Tangible assets	4	141,504		200,281	
Investments	5	1,277,492		974,857	
			1,418,996		1,175,138
<b>Current assets</b>					
Debtors	7	160,645		191,769	
Investments	8	303,653		400,610	
Cash at bank and in hand		638,889		767,546	
		1,103,187		1,359,925	
<b>Creditors: amounts falling due within one year</b>	9	(482,930)		(612,248)	
<b>Net current assets</b>			620,257		747,677
<b>Total assets less current liabilities</b>			2,039,253		1,922,815
<b>Provisions for liabilities</b>	11		(77,715)		(63,527)
<b>Net assets</b>			1,961,538		1,859,288
<b>Capital and reserves</b>					
Members' funds			1,961,538		1,859,288

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 9 July 2025 and are signed on its behalf by:

**J E Lane (Chair)**  
Director

**D R H Anderson (Treasurer)**  
Director



## 1 ACCOUNTING POLICIES

### Company information

Agricultural Industries Confederation Limited ("the company") is a private company limited by guarantee and not having a share capital and is registered and incorporated in England and Wales. The registered office is 1st Floor, Unit 4 The Forum, Minerva Business Park, Lynch Wood, Peterborough, England, PE2 6FT.

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

### 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.

### Basis of consolidation

The consolidated financial statements incorporate those of Agricultural Industries Confederation Limited and its subsidiary (i.e. an entity that the company controls through its power to govern the financial and operating policies so as to obtain economic benefits).

All intra-group transactions and balances are eliminated on consolidation.

### 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 to the period 31 July 2026 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.

### Turnover

The turnover of the company 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.

### 1 ACCOUNTING POLICIES (CONTINUED)

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.

#### **Business combinations and goodwill**

Business combinations are accounted for using the acquisition method in accordance with Section 19 of FRS 102, Business Combinations and Goodwill. The cost of a business combination is measured as the aggregate of the fair values, at the date of exchange, of assets given, liabilities incurred or assumed, and equity instruments issued by the acquirer in exchange for control of the acquiree, plus any directly attributable costs.

Identifiable assets acquired and liabilities and contingent liabilities assumed in a business combination are measured initially at their fair values at the acquisition date. If the cost of the acquisition is less than the fair value of the net assets acquired, the difference is recognised immediately in profit or loss as negative goodwill.

Transaction costs directly attributable to the acquisition are included in the cost of the business combination.

#### **Tangible fixed assets**

Tangible fixed assets are stated at historical cost less depreciation.

Depreciation is provided at rates calculated to write each asset down to its estimated residual value evenly over its expected useful life on the following bases:

Computer equipment	3 - 5 years
Fixtures and fittings	3 - 5 years

Residual value is calculated on prices prevailing at the reporting date after estimated costs of disposal for the asset as if it were at the age and in the condition expected at the end of its useful life.

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 credited or charged to surplus or deficit.

#### **Fixed and current asset investments**

Investments comprise both fixed and current asset investments.

Listed fixed asset investments are stated at market value, using quoted bid price. Realised and unrealised gains and losses are shown separately in the statement of income and members' funds.

Other fixed asset investments represent amounts on deposit with banks with maturity dates of more than 12 months from the year end.

Investments in group undertakings are initially recorded at transaction price and reviewed for impairment annually.

Current asset investments represent amounts on deposit with banks with maturity dates of more than 3 months from the date of acquisition.

#### **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 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.

#### **Basic financial assets**

Basic financial assets, which include trade and other debtors, are initially measured at transaction price including transaction costs.

#### **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 trade and other creditors and amounts owed to group undertakings are recognised at transaction price.

### Equity instruments

Equity instruments issued by the group are recorded at the fair value of proceeds received, net of transaction costs.

### Taxation

The tax expense represents the sum of the current tax expense and deferred tax expense.

Current tax is based on taxable surplus for the year. Current tax assets and liabilities are measured using tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable surplus and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements.

### Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense.

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.

### Retirement benefits

The costs of providing defined contribution pensions for employees are charged in statement of income and members' funds as incurred.

### Leases

Rentals payable under operating leases are charged to the statement of income and members' funds on a straight line basis over the lease term.

### Foreign exchange

Transactions in currencies other than the functional currency (foreign currency) are initially recorded at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the rate of exchange ruling at the reporting date. Non-monetary assets and liabilities denominated in foreign currencies are translated at the rate ruling at the date of the transaction, or, if the asset or liability is measured at fair value, the rate when that fair value was determined.

All translation differences are taken to surplus or deficit, except to the extent that they relate to gains or losses on non-monetary items recognised in other comprehensive income, when the related translation gain or loss is also recognised in other comprehensive income.

## 2 EMPLOYEES

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

	Group		Company	
	2025	2024	2025	2024
	Number	Number	Number	Number
Total	29	28	29	28

### 3 TAXATION

	2025	2024
	£	£
<b>Current tax</b>		
UK corporation tax on profits for the current period	22,029	47,828
Adjustments in respect of prior periods	-	183
Total current tax	22,029	48,011
<b>Deferred tax</b>		
Origination and reversal of timing differences	14,186	(7,556)
Adjustment in respect of prior periods	-	(104)
Total deferred tax	14,186	(7,660)
Total tax charge	36,215	40,351

### 4 TANGIBLE FIXED ASSETS

Group and company	Office equipment etc.
	£
<b>Cost</b>	
At 1 February 2024	546,213
Additions	35,056
Disposals	(10,777)
At 31 January 2025	570,492
<b>Depreciation and impairment</b>	
At 1 February 2024	345,932
Depreciation charged in the year	93,609
Eliminated in respect of disposals	(10,553)
At 31 January 2025	428,988
<b>Carrying amount</b>	
At 31 January 2025	141,504
At 31 January 2024	200,281



## 5 FIXED ASSET INVESTMENTS

	Group		Company	
	2025 £	2024 £	2025 £	2024 £
Listed Investments	1,077,392	974,757	1,077,492	974,857
Other Investments	400,000	100,000	200,000	-
	<u>1,477,392</u>	<u>1,074,757</u>	<u>1,277,492</u>	<u>974,857</u>
<b>Movements in fixed asset investments</b>				
<b>Group</b>		<b>Listed investments</b>	<b>Other investments</b>	<b>Total</b>
<b>Cost or valuation</b>		<b>£</b>	<b>£</b>	<b>£</b>
At 1 February 2024		974,757	100,000	1,074,757
Additions		179,724	300,000	479,724
Realised gains		8,870	-	8,870
Unrealised gains		108,121	-	108,121
Disposals		(194,080)	-	(194,080)
At 31 January 2025		<u>1,077,392</u>	<u>400,000</u>	<u>1,477,392</u>
<b>Carrying amount</b>				
At 31 January 2025		<u>1,077,392</u>	<u>400,000</u>	<u>1,477,392</u>
At 31 January 2024		<u>974,757</u>	<u>100,000</u>	<u>1,074,757</u>
<b>Movements in fixed asset investments</b>	<b>Shares in group undertakings</b>	<b>Listed investments</b>	<b>Other investments</b>	<b>Total</b>
<b>Company</b>				
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost or valuation</b>				
At 1 February 2024	100	974,757	-	974,857
Additions	-	179,724	200,000	379,724
Realised gains	-	8,870	-	8,870
Unrealised gains	-	108,121	-	108,121
Disposals	-	(194,080)	-	(194,080)
At 31 January 2025	<u>100</u>	<u>1,077,392</u>	<u>200,000</u>	<u>1,277,492</u>
<b>Carrying amount</b>				
At 31 January 2025	<u>100</u>	<u>1,077,392</u>	<u>200,000</u>	<u>1,277,492</u>
At 31 January 2024	<u>100</u>	<u>974,757</u>	<u>-</u>	<u>974,857</u>

## Financial Statements

### 6 SUBSIDIARIES

Details of the company's subsidiaries at 31 January 2025 are as follows:

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

### 7 DEBTORS

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
<b>Amounts falling due within one year:</b>				
Trade debtors	78,388	91,621	8,149	19,120
Other debtors	241,398	267,656	152,496	172,649
	<u>319,786</u>	<u>359,277</u>	<u>160,645</u>	<u>191,769</u>

### 8 CURRENT ASSET INVESTMENTS

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Investments	<u>553,653</u>	<u>650,610</u>	<u>303,653</u>	<u>400,610</u>

### 9 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Trade creditors	201,801	375,353	181,105	307,605
Amounts owed to group undertakings	-	-	133,661	126,980
Corporation tax payable	22,027	47,828	17,983	14,175
Other taxation and social security	63,299	57,026	63,299	57,026
Other creditors	510,410	530,054	86,882	106,462
	<u>797,537</u>	<u>1,010,261</u>	<u>482,930</u>	<u>612,248</u>

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

### 10 FINANCIAL INSTRUMENTS

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
<b>Carrying amount of financial assets</b>				
Instruments measured at fair value through surplus or deficit	<u>1,077,392</u>	<u>974,757</u>	<u>1,077,392</u>	<u>974,757</u>

## 11 DEFERRED TAXATION

The major deferred tax liabilities and assets recognised by the group and company are:

	Liabilities	Liabilities
	2025	2024
	£	£
<b>Group</b>		
Accelerated capital allowances	35,376	50,070
Other timing differences	(98)	(4,942)
Capital gains	42,437	18,399
	<u>77,715</u>	<u>63,527</u>
	Liabilities	Liabilities
	2025	2024
	£	£
<b>Company</b>		
Accelerated capital allowances	35,376	50,070
Other timing differences	(98)	(4,942)
Capital gains	42,437	18,399
	<u>77,715</u>	<u>63,527</u>
	Group	Company
	2025	2024
	£	£
<b>Movements in the year:</b>		
Liability at 1 February 2024	63,527	63,527
Credit to profit or loss	14,188	14,188
Liability at 31 January 2025	<u>77,715</u>	<u>77,715</u>

## 12 MEMBERS' LIABILITY

The company is limited by guarantee, not having a 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.

## 13 OPERATING LEASE COMMITMENTS

### Lessee

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

	Group		Company	
	2025	2024	2025	2024
	£	£	£	£
Within one year	34,969	34,969	34,969	34,969
Between one and five years	15,420	50,389	15,420	50,389
	<u>50,389</u>	<u>85,358</u>	<u>50,389</u>	<u>85,358</u>

## 14 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 the terms for membership fees and subscriptions to all members.



Agricultural Industries Confederation Limited

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#### CONSULTANTS AND ADVISERS

##### **Auditors**

RSM UK Audit LLP

##### **Principal Banker**

HSBC Bank plc

##### **General Insurance Brokers**

Towergate Insurance

##### **Solicitors**

Roythornes LLP



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

