# The Nutritional Wellbeing Foundation

## Annual Report and Financial Statements

## For the Year Ended 31 August 2025

**Charity Registered in England and Wales Number: 1203987**

**The Nutritional Wellbeing Foundation**
Contents
For the Year Ended 31 August 2025


| | Page |
|---|---|
| Reference and Administrative Details | 1 |
| Trustees' Report | 2 – 11 |
| Independent Auditors' Report | 12 – 15 |
| Consolidated Statement of Financial Activities | 16 |
| Charity Statement of Financial Activities | 17 |
| Balance Sheet and Consolidated Balance Sheet | 18 |
| Statement of Cashflows and Consolidated Statement of Cashflows | 19 |
| Notes to Financial Statements | 20 – 36 |

| | |
|---|---|
| **Trustees** | P Blight<br>C Cerny<br>C Lamb<br>C Marks<br>R Seymour<br>L Solustri |
| **Charity Number** | 1203987 |
| **Principal Address and Registered Office** | Goodwood House<br>Blackbrook Park Avenue<br>Taunton<br>Somerset<br>TA1 2PX |
| **Auditors** | Albert Goodman LLP<br>Goodwood House<br>Blackbrook Park Avenue<br>Taunton<br>Somerset<br>TA1 2PX |
| **Bankers** | Barclays Bank<br>1 Churchill Place<br>London<br>E14 5HP |

The Trustees present their Report and Financial Statements for the year ended 31 August 2025. We are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the Trust Deed and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

## Structure, Governance and Management

The Nutritional Wellbeing Foundation (NWF) is a grant making charitable foundation based in the UK, registered as a Charitable Incorporated Organisation (CIO) on 14th July 2023 (Charity No. 1203987). Its mission is to improve the understanding of nutrition and its importance for health and wellbeing.

NWF continues the grant making initiated by The AIM Foundation (AIM), which distributed over £1 million from a restricted fund between 2018 and 2023 to support charities improving nutritional health.

To increase impact, AIM's Trustees established NWF as a dedicated foundation focused exclusively on nutrition for health and wellbeing. This reflected the original vision of AIM's founder trustee Ian Marks, who gifted his shares in Cytoplan Limited to AIM in 1999.

On 30 November 2023, AIM transferred its 100% shareholding in Cytoplan to NWF and NWF is the sole owner of this successful science-based supplement company trusted by over 6,000 health practitioners and their clients, as well as over 80,000 direct customers. Cytoplan's Board approves annual donations to NWF based on operating profits and business plans, providing a sustainable source of funding for NWF's charitable activities.

While maintaining a clear separation between NWF's charitable activities and Cytoplan's commercial interests, both organisations benefit from shared knowledge, resources, and aligned public communications, united by their common mission to improve health and wellbeing through nutrition.

NWF has seven Trustees, six of whom served during the 2024/25 financial year:

Caroline Marks (Chair of Trustees) - appointed 14 July 2023
Caroline Lamb - appointed 14 July 2023
Ruth Seymour - appointed 9 May 2024
Paula Blight - appointed 9 May 2024
Nigel Arnold - appointed 14 July 2023, resigned 5 December 2025
Candida Perera - appointed 9 May 2024, resigned 31 January 2026

Two Trustees joined NWF after the year end:

Caroline Cerny - appointed 5 December 2025
Livia Solustri - appointed 5 December 2025

NWF has continued to develop its Board of Trustees, bringing in individuals with significant experience and expertise aligned to the areas we fund. This has strengthened the Board's collective knowledge and enhanced its ability to provide effective oversight, strategic guidance, and informed decision-making in support of the Foundation's mission.

The Trustees meet quarterly to set strategy and budgets, review finances, approve grants and discuss other governance matters. An annual meeting at Cytoplan offices in Worcester is also held with Cytoplan's Board of Directors. The Trustees give their time freely and receive no remuneration or other financial benefits, although they are entitled to be reimbursed for expenses directly.

NWF has two part-time freelance staff. Sarah Irving, Foundation Director, is responsible for the overall management and day-to-day operations of the Foundation, including the delivery and oversight of grantmaking, financial management and reporting, and ensuring effective governance and compliance. She works closely with the Board of Trustees to support strategic planning, implement the Foundation's priorities, and ensure that its activities are delivered efficiently and in line with its charitable objectives. Emma Beeston, Philanthropy Advisor, supported the Trustees throughout the establishment and development of NWF's governance and grantmaking approach. She provides strategic advice to the Board and undertakes research on prospective grant partners.

## Risk Management

In response to the growing complexity of our operations and the need for strong governance, the Board keeps financial oversight and risk management under regular review. We are currently planning to undertake a full risk review in 2025/26 to ensure our approach remains proportionate, effective, and aligned with the Foundation's needs.

In the meantime, Trustees consider key risks as part of routine Board business, including financial sustainability, operational delivery, regulatory compliance, and risks associated with our grantmaking strategy.

## Reserves Policy

The Nutritional Wellbeing Foundation maintains financial reserves to ensure its long-term sustainability and ability to fulfil its charitable objectives.

The trustees' reserves policy is to hold sufficient reserves to cover 18 months of committed grant expenditure. At 31 August 2025, this amounted to £672,646. As a new charity, NWF has been building its reserves over time, and at the year end reserves had not yet reached the target level. However, by January 2026 the charity had built its reserves to a sustainable level, such that the 18-month reserves policy was comfortably met.

These figures are provided for the charity only, as the funds of Cytoplan are not available for spend.

Reserves are regularly reviewed by the Board of Trustees to ensure they remain appropriate to the Foundation's needs and circumstances.

## Objectives and Activities

The Foundation's stated objectives are the promotion of public health through the use of natural products and the advancement of integrated health care in such manner as is exclusively charitable, for the benefit of the public, including but not limited to educating the public about the benefits of nutritional health care and promoting study and research in such subjects provided that the useful results of such study are disseminated to the public at large.

### Funding Strategy

In November 2024, the Trustees carried out a strategic review to clarify how the Foundation could best deliver its mission of improving health and wellbeing through better nutrition. The review brought together trustees and learning from experts and delivery partners to examine the "nutrition gap" facing young people and to identify where the Foundation's funding could have the greatest impact.

The review highlighted concerns about persistently poor diet quality among adolescents and the earlier emergence of diet-related health conditions. Trustees also considered the role of secondary schools in shaping food habits, noting that school environments can make healthy choices difficult, but also offer significant potential for change.

As a result, Trustees agreed to focus grantmaking more intentionally on secondary school communities, supporting practical, evidence-led work that strengthens school food environments and young people's nutrition knowledge and skills.

#### Food and nutrition in secondary school communities

NWF's primary focus is an intentionally designed portfolio of complementary grants addressing the complex challenge of improving food and nutrition for young people. The Trustees aim for young people to leave secondary school having experienced healthy food and a positive food culture; with stronger nutrition knowledge; the ability to make healthy choices in the context of advertising and the wider food environment; and the skills to cook healthy meals from scratch.

The Trustees' emphasis for 2025–2028 is on deepening impact, supporting collaboration, and building and sharing the evidence base for what works - particularly where this strengthens the link between learning from practice and policy influence, and helps extend reach into under-served regions and communities.

#### Nutrition in health settings

Alongside its focus on secondary schools, NWF continues to support existing partners working to integrate nutrition into healthcare and community health systems. The Trustees plan to develop a Phase 2 approach by mid-2026, exploring opportunities such as strengthening the role of nutrition within prevention and social prescribing, and supporting training and education for health professionals.

### Grant Making Policy

We follow the Charity Commission's guidance on public benefit when reviewing our grantmaking approach each year. NWF supports charitable organisations whose work aligns with our priorities, and we do not fund individuals. We also do not accept unsolicited applications; instead, Trustees and staff actively identify organisations that closely match our strategic focus. This is done through research, scoping work, conversations with experts and practitioners, and recommendations from partners, grantees and other funders.

As a signatory to the IVAR Open and Trusting Grantmaking initiative, we are committed to working in a transparent, respectful and collaborative way. We aim to minimise unnecessary burdens on organisations: we only invite information when there is a genuine possibility of funding, and we ask for material proportionate to the stage of the relationship. We listen carefully to what organisations tell us they need and, where appropriate, offer unrestricted or broadly restricted funding. Where groups reach the final stage of our process but are not ultimately funded, we make a small charitable donation in recognition of their time.

We are open about how we work. We communicate the likelihood of funding early, publish all grants through 360Giving, and provide clear notice when funding relationships come to an end. We also seek anonymous feedback to help us improve our practice.

Collaboration is central to our ethos. We encourage cooperation between grantees, invest time in understanding each organisation's work, and aim to build long-term partnerships based on trust. We work with other funders who share our goals and take a learning-focused approach to monitoring and evaluation, prioritising reflection and shared learning over formal reporting.

Looking ahead, we will continue to embed the Open and Trusting principles in our work, strengthen collaboration with other funders, and deepen our learning from the organisations and communities we support.

## Grants

During the 2024/25 year, NWF awarded nine new programme grants, which were largely three-year commitments, and these totalled £993,317. During the year we paid out £582,679 in grants, including second and third instalments of multi-year grants made in previous years.

Our grant programme brings together organisations working across the system to improve nutrition and long-term health, with a focus on secondary schools and health settings.

### Secondary school communities

Each organisation we fund in this space has a distinct focus, but together they form a coordinated portfolio working towards a shared goal: improving young people's health and wellbeing through nutrition.

Our grants span four core themes:

- **Transforming food in schools:** Supporting secondary schools to improve the quality and appeal of their food - redesigning menus, reducing ultra-processed options, and creating dining environments where healthy choices are easy, attractive and accessible.

- **Empowering young people:** Enabling students to shape their own food environments through activities such as audits, menu design and advocacy, recognising that change is more effective and sustainable when young people are actively involved.

- **Building food skills, confidence and education:** Equipping young people with practical cooking skills and nutrition knowledge, alongside engaging, evidence-based education that helps them understand how food affects their wellbeing and make informed choices.

- **Influencing the wider system:** Supporting organisations that build evidence, strengthen standards, raise awareness and drive collaboration - helping to create the conditions in which healthy food becomes the norm across schools and their communities.

## Secondary school grants in 2024/25

Bite Back 2030 - £120,000 over 3 years - Awarded July 2025

Bite Back empowers young people to transform school food systems through youth-led campaigns. This funding will support their Youth Board and school programmes, training 80 teen advocates to influence policies from canteens to government. Their proven approach has already secured free school meal extensions and junk food ad bans.

By amplifying student voices and conducting research, they will push for healthier options, longer lunch breaks, and stricter food standards enforcement in secondary schools - tackling the crisis where 66% of teens' calories come from ultra-processed foods.

Chefs in Schools - £150,000 over 3 years - Awarded July 2025

Chefs in Schools transforms secondary school food culture through chef training, kitchen overhauls and student engagement. Funding will expand their proven primary school model to tackle unhealthy "grab and go" culture in secondaries. Programmes include 10-week chef training, menu redesigns, and "Snack Takeovers" promoting nutritious alternatives. Their hands-on approach demonstrates how budget-friendly, scratch-cooked meals can become the popular choice, while building evidence to influence national school food policy.

CRuNCH - £120,000 over 3 years - Awarded July 2025

CRuNCH's Cook5 programme teaches 11-18 year olds to cook five healthy meals through after-school sessions. This funding scales delivery from 10 to 130 schools, focusing on disadvantaged areas. Students learn practical skills like knife techniques and nutrition basics, with take-home recipes to share with families. The programme addresses the cooking skills gap and reduces reliance on ultra-processed foods, supported by University of Bristol evaluation.

The Food Foundation – £120,000 over 3 years - Awarded July 2025

The Food Foundation works to ensure every child has access to nutritious school meals, combining robust research with youth voices to drive improvements in food policy and practice. Our funding supports their national campaigns to influence school food standards and embed nutrition equity in policymaking.

This grant builds on their track record of impactful advocacy and aligns with our mission to improve child health and reduce inequalities.

Health Equalities Group (Food Active) - £30,000 for 1 year - Awarded July 2025

This grant will pilot the Senior School's Pledge, adapting HEG's successful primary school model for secondary settings. The project will co-design a framework to promote healthy eating and physical activity in three schools across Cheshire and Merseyside.

By engaging school leaders and students, HEG aims to tackle adolescent health inequalities and create sustainable, whole-school change.

ProVeg UK - £120,000 over 3 years - Awarded July 2025

ProVeg's School Plates programme works with caterers to increase plant-based and plant-rich options in secondary schools. Funding will support chef training, student taste-testing, and menu redesign to make healthy, sustainable meals appealing to teens.

By blending global street-food inspiration with nutrition science, ProVeg aims to shift eating habits and reduce ultra-processed food consumption.

Real Food Rebellion - £125,682 over 3 years - Awarded July 2025

An initiative by Public Health Collaboration, Real Food Rebellion provides PSHE-aligned lessons to help students understand and resist unhealthy food marketing. The grant will finalise resources, roll out the programme to 40 schools, and evaluate its impact on dietary choices.

By embedding food literacy in the curriculum, the project empowers teens to make healthier lifelong decisions.

School Food Matters – £150,000 over 3 years - Awarded March 2025

School Food Matters is adapting its successful Nourish programme for 20 London secondary schools, tackling challenges like contract catering and unequal meal access. Working with the University of Birmingham, they are test a whole-school model focusing on policy changes, student engagement, and improved dining environments. The three-year project will compare outcomes in areas with different free school meal policies, building evidence for universal provision. Activities include menu reviews, staff training, and student workshops, with rigorous evaluation tracking sustained improvements. Findings will inform national rollout, supported by parallel funding for schools outside London. This grant covers delivery costs while strengthening advocacy for healthier, more equitable school food.

### Health settings

Our grants support organisations working to strengthen nutrition knowledge and practice across the health system, with a particular focus on building the skills and confidence of health professionals to promote healthy diets and lifestyles and deliver consistent, evidence-based support.

### Health setting grants in 2024/25

Nutritank - £155,000 over 3 years - Awarded April 2023

Since 2019, AIM and NWF have supported Nutritank, a CIC founded by two medical students to tackle the gap in nutrition and lifestyle medicine education. Today Nutritank provides a range of accessible and free resources for medics and other health professionals, on various topics around nutrition and lifestyle medicine, including exercise, sleep and mental wellbeing. They also operate at a grassroots level in over 65% of medical schools in the UK. The NWF is supporting Nutritank's core costs, which is helping them to scale their work.

Institute of Health Visiting (iHV) - £120,000 over 3 years - Awarded April 2023

AIM started funding iHV's work back in 2018, recognising the importance of their Healthy Weight, Healthy Nutrition training programme - an evidence-based, holistic approach to upskill health practitioners to be confident in having conversations with families around healthy nutrition (from the pre-conception period onwards), physical activity and oral health – all of which are significant contributors to healthy weight.

This latest grant is helping to build on the success of their programme, by developing and embedding the principles of effective practice, and recruiting new Champions and Ambassadors.

Culinary Medicine UK - £120,000 over 3 years - Awarded April 2023

Culinary Medicine UK CIC is a non-profit organisation aiming to empower health professionals to talk confidently about food in medicine, by combining nutrition science with hands-on cooking and culinary skills. Their aim is to promote "sustainable, affordable, equitable and healthy food for all" and their flagship online course has been accessed by thousands of health professionals.

This latest core funding grant is the fourth awarded by AIM/NWF, and it will help support the further development of CMUK's programmes.

### Other grants

Our earlier grants focused on young children and supporting organisations working across early years and the wider system.

**Other grants in 2024/25**

First Steps Nutrition Trust – £120,000 over 3 years - Awarded March 2024

First Steps Nutrition Trust was founded in 2011 in response to concerns around a pervasive shortage of evidence-based, independent information and resources on eating well in pregnancy and early years. First Steps plays a unique role in the UK early years food/nutrition landscape, working closely with many of NWF's other grant holders to support good nutrition from conception to age five. This grant supports their practical and policy work.

Sustain (Children's Food Campaign) - £95,000 over 3 years - Awarded February 2023

Sustain is an alliance of organisations and communities working together for better food, farming and fishing. They advocate for policies and practices that place the health and welfare of people and animals at their centre.

Since 2021, AIM/NWF has supported Sustain's Children's Food Campaign to advocate for universal, healthy free school meals in England. Working closely with partners, including the #FeedtheFuture campaign and the Soil Association, they use strong evidence to influence policy and build the case for change.

Following the expiration of the original grant agreement terms in December 2025, the funding offer made to Northumbria Healthcare Foundation Trust in 2023 was formally withdrawn.

A full list of current grants is included at the end of the financial statements.

## Financial Review

The results include the audited financial statements of Cytoplan Limited and its wholly owned subsidiaries, Nature's Own Limited and Biogrow Limited. The results of the subsidiaries are detailed in Note 4.

Gift Aid payments totalling £600,000 (2024: £500,000) have been made from Cytoplan Limited to NWF.

During 2024, within the group accounts, there was an extraordinary item being the receipt of the net assets of Cytoplan Limited as at the date of donation of £5,759,059. Within the charity accounts, this was limited to the share capital received of £455,000.

The consolidated results for the period show income of £11,851,774 (2024: £8,143,098) and a surplus of £646,969 (2024: £6,096,621).

The charity results as a standalone entity show income of £625,435 (2024: £503,391) and a deficit of £401,562 (2024: surplus £855,419).

The charity has awarded new grants of £993,317 (2024: £120,000) in the year (including future year commitments) and physically made grant payments of £582,679 (2024: £239,995). Further details of this are set out in Note 22.

At the 31st August 2025 the charity held £23,134 (2024: £681,157) in cash.

## Cytoplan Limited Corporate Responsibility Report

The Trustees have received, adopted and endorsed the Cytoplan Limited report written on our behalf by the executive team.

### Our Ethos

Cytoplan's mission is: ***In a world of increasing chronic disease, we empower people to live longer and better.***

**We do this by:**

- The products we sell
- The education and information we present
- The money we make for the charity

As a management team and a business, we believe products we sell help people with health issues and help prevent health issues as part of a healthy lifestyle, the education and information we provide support people in their journey with a specific issue or whether they are trying to live a healthier life, and all the money we make as a business is available for the charity to spend on good causes that assist others. We are on a three-year strategic cycle to achieve a turnover of £15 million by 2027 and create positive change for over 80k people a year.

Cytoplan is focused on creating and distributing the most Bio-effective supplements on the market, which means our products contain nutrients designed to be as easily absorbed as possible by the body and then specifically targeted for their intended purpose.

We have historically been a practitioner brand, and it's important for customers to know that our products are practitioner-recommended; they are tried and tested by thousands of health professionals every day to support their patients' needs.

We understand that two major needs are driving our customers to shop with us:

1. **Therapeutic:** Customers have specific issues, such as joint concerns or digestive problems that our products can help resolve.

2. **Preventative**: Customers are generally healthy but are taking active steps to maintain their well-being through diet and lifestyle changes, and our products are part of these changes.

Both customer groups love life and aim to be healthier for longer by taking our products.

Education and information have always been part of our proposition at Cytoplan, and we believe that a natural approach to looking after yourself and the decisions you make holds the key to a happier and healthier life. Therefore, we often run educational talks and webinars on how people can improve their health through diet and lifestyle changes beyond the supplements we offer.

### Performance Overview 2024/25

The financial year turnover finished at £11.23 million, a YOY increase of 11%. The consumer customer group grew by 16%, the Practitioner customer group grew by 7%, and Export B2B grew by 16%.

During the year, we recruited 37k new customers, up 9% on the previous year. Existing customers 40k was 9% up. Our product margins continue to perform well, averaging 70% over the year, driven by robust supplier management and a considered cost-plus pricing strategy.

Operating profit was £1.75m, which was 69% higher than the previous year.

### Trends

Multivitamins remain the leading revenue category for the year. Women's Wholefood-Multi shows substantial growth of about 42% across various sizes. CoQ10-Multi is the highest revenue product, increasing by 12% compared to the category average of 13.66%. Sales are expected to rise with the addition of 120 sizes and the discontinuation of the declining 30 sizes.

Targeted formula finished the year as the fastest-growing category, up 18% YoY, with all products in the category growing. Four new products contributed an additional £111k to the category, alongside £88k from existing SKUs.

Subscriptions remain a popular option for consumers, accounting for 18% of sales as of August 2025.

### Financial or Operational Risks

Cybersecurity remains a significant risk for our businesses, especially in the e-commerce-related space. We work with third parties to ensure our technology estate is as secure as possible and to ensure training is conducted for all staff members.

### We have achieved B Corp Certification.

Scoring 106.3 against a required score of 80, which is an outstanding achievement. The process of applying for B Corp fostered cross-functional collaboration across the business.

**Governance:** Our main focus in governance is our commitment to ethical trading. We work closely with our suppliers and require them to be GMP-accredited and ISO 14001-certified, where relevant.

**Workers:** We offer free fruit, a selection of hot drinks, and a variety of milks, cereals, and porridge for everyone. We have our Wellbeing room, which provides employees with a quiet and calming space to sit on sofas if they need a few minutes away or want to discuss something. This room has also been vital as a First Aid room, offering a peaceful environment for staff to take a moment after an incident. During the last financial year, our enhanced maternity leave policy came into effect, complemented by our excellent benefits package, which offers employees free advice from nutritional therapists and free supplements from day one.

**Community:** Over the past 12 months, we have encouraged more staff to take part in the volunteer day, which saw 12 employees visit Birmingham Dogs Home.

**Environment:** With minimal packaging and a strong emphasis on recycling, we remain environmentally focused in our product/packing solutions. Throughout the year, we have worked closely with suppliers to ensure that our raw materials are sourced locally. On-site, our staff are proud to be part of a sustainable company. Features such as solar panels on the roof, food waste management, quick-flush toilets, and sensor-activated lighting all contribute to our efforts to achieve Net Zero.

**Statement of Trustees Responsibilities**

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with 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).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the income and expenditure of the charity for that period. In preparing these financial statements, the trustees are required to:

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

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed/constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The Trustees' Report was approved by the trustees on …….. and signed on their behalf by:

Caroline Marks
Caroline Marks (Jun 16, 2026 15:33:20 GMT+1)
……
C D Marks - Trustee

## Opinion

We have audited the financial statements of The Nutritional Wellbeing Foundation (the 'parent charity') and its subsidiaries (the 'group') for the year ending 31 August 2025, which comprise the consolidated and parent charity Statement of Financial Activities, the consolidated and parent charity Balance Sheets, the consolidated and parent charity Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Generally Accepted Accounting Practice, 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 of the parent charity's affairs as at 31 August 2025 and of the group's incoming resources and application of resources for the period 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 Charities Act 2011.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity 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 trustee's 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 charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements are authorised for issue.

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

## Other information

The other information comprises the information included in the Trustees' Report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' Report;
- sufficient accounting records have not been kept;
- the financial statements are not in agreement with the accounting records and returns; and
- we have not received all the information and explanations we require for the purposes of our audit.

## Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the parent charity or to cease operations, or have no realistic alternative but to do so.

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

We have been appointed as auditor under the Charities Act 2011, Section 151 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

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

**The extent to which the audit was considered capable of detecting irregularities including fraud**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with management, and from our commercial knowledge and experience of the charity and grant making sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011, fundraising regulator, anti-bribery and data protection legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the group's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation, claims and breaches of relevant legislation; and
- reviewing correspondence with the Charity Commission and other relevant regulators including the charity's legal advisors and insurers.

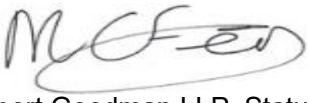
There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: 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 group and parent charity's members, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the group and parent charity's members and trustees 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 group and parent charity and the group and parent charity's members as a body and the parent charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



…
Albert Goodman LLP, Statutory Auditor

Goodwood House
Blackbrook Park Avenue
Taunton
Somerset
TA1 2PX

Date: 18 June 2026…

Albert Goodman LLP is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**The Nutritional Wellbeing Foundation**
Consolidated Statement of Financial Activities
For the Year Ended 31 August 2025

| | Notes | Unrestricted £ | Restricted £ | Year to 31 August 2025 Total £ | (As restated) Unrestricted £ | Restricted £ | Period from 14 July 2023-31 August (As restated) 2024 Total £ |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| *Income from other trading activity:* | | | | | | | |
| Commercial trading operations | 4 | 11,812,473 | - | 11,812,473 | 8,100,037 | - | 8,100,037 |
| Investment income | 3 | 39,301 | - | 39,301 | 43,061 | - | 43,061 |
| **Total income** | | 11,851,774 | - | 11,851,774 | 8,143,098 | - | 8,143,098 |
| **Expenditure** | | | | | | | |
| *Expenditure on raising funds:* | | | | | | | |
| Commercial trading operations | 4 | 10,177,808 | - | 10,177,808 | 7,702,564 | - | 7,702,564 |
| Expenditure on charitable activities | 5 | 1,026,997 | - | 1,026,997 | 141,074 | - | 141,074 |
| **Total expenditure** | | 11,204,805 | - | 11,204,805 | 7,843,638 | - | 7,843,638 |
| **Net income/(expenditure) for the period** | | 646,969 | - | 646,969 | 299,460 | - | 299,460 |
| Extraordinary item | 21 | - | - | - | 5,797,161 | - | 5,797,161 |
| **Net (expenditure)/income and net movement in funds** | | 646,969 | - | 646,969 | 6,096,621 | - | 6,096,621 |
| **Reconciliation of funds** | | | | | | | |
| Total funds brought forward | | 6,096,621 | - | 6,096,621 | - | - | - |
| **Total funds carried forward** | 16 | 6,743,590 | - | 6,743,590 | 6,096,621 | - | 6,096,621 |

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

All income and expenditure derive from continuing activities.

**The Nutritional Wellbeing Foundation**
Parent Charity Statement of Financial Activities
For the Year Ended 31 August 2025

| | Notes | Unrestricted £ | Restricted £ | Year to 31 August 2025 Total £ | Unrestricted £ | Restricted £ | Period from 14 July 2023-31 August 2024 Total £ |
|---|---|---|---|---|---|---|---|
| **Income** | | | | | | | |
| Donations and legacies | | 600,000 | - | 600,000 | 500,020 | - | 500,020 |
| Investment income | | 25,435 | - | 25,435 | 3,371 | - | 3,371 |
| **Total income** | | 625,435 | - | 625,435 | 503,391 | - | 503,391 |
| **Expenditure** | | | | | | | |
| Expenditure on charitable activities | 5 | 1,026,997 | - | 1,026,997 | 141,074 | - | 141,074 |
| **Total expenditure** | | 1,026,997 | - | 1,026,997 | 141,074 | - | 141,074 |
| Extraordinary item | 21 | - | - | - | 493,102 | - | 493,102 |
| **Net (expenditure)/income and net movement in funds** | | (401,562) | - | (401,562) | 855,419 | - | 855,419 |
| **Reconciliation of funds** | | | | | | | |
| Total funds brought forward | | 855,419 | - | 855,419 | - | - | - |
| **Total funds carried forward** | 16 | 453,857 | - | 453,857 | 855,419 | - | 855,419 |

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

All income and expenditure derive from continuing activities.

| | Notes | Group 2025 £ | Charity 2025 £ | (As restated) Group 2024 £ | Charity 2024 £ |
|---|---|---|---|---|---|
| **Fixed assets** | | | | | |
| Intangible assets | 9 | 4,367 | - | 24,145 | - |
| Tangible assets | 10 | 4,567,443 | - | 4,372,150 | - |
| Investments | 11 | - | 455,000 | - | 455,000 |
| | | 4,571,810 | 455,000 | 4,396,295 | 455,000 |
| **Current assets** | | | | | |
| Stock | 12 | 1,525,509 | - | 1,547,890 | - |
| Debtors | 13 | 656,915 | 440 | 419,367 | 1,990 |
| Investments | 11 | 670,613 | 670,613 | - | - |
| Cash at bank and in hand | | 2,155,754 | 23,134 | 2,119,076 | 681,157 |
| | | 5,008,791 | 694,187 | 4,086,333 | 683,147 |
| **Liabilities:** | | | | | |
| Creditors: amounts falling due within one year | 14 | (1,645,180) | (399,882) | (1,444,744) | (242,728) |
| **Net current assets** | | 3,363,611 | 294,305 | 2,641,589 | 440,419 |
| **Total assets less current liabilities** | | 7,935,421 | 749,305 | 7,037,884 | 895,419 |
| Creditors: amounts falling due after one year | 14 | (295,448) | (295,448) | (47,300) | (40,000) |
| Provisions: Deferred taxation | 15a | (180,893) | - | (95,788) | - |
| Provisions: Other | 15b | (715,490) | - | (798,175) | - |
| **Net Assets** | | **6,743,590** | **453,857** | **6,096,621** | **855,419** |
| **Funds:** | | | | | |
| Unrestricted funds: | | | | | |
| General funds | | 6,743,590 | 453,857 | 6,096,621 | 855,419 |
| | | 6,743,590 | 453,857 | 6,096,621 | 855,419 |
| Restricted funds | | - | - | - | - |
| **Total funds** | 16 | **6,743,590** | **453,857** | **6,096,621** | **855,419** |

The notes on pages 20 – 36 form part of these accounts.

Approved by the Board for issue on …….. and signed on their behalf by:

Caroline Marks
Caroline Marks (Jun 16, 2026 15:33:20 GMT+1)
……
C D Marks - Trustee

**The Nutritional Wellbeing Foundation**
Consolidated and Parent Charity Cash Flow Statement
For the Year Ended 31 August 2025

| | Note | Group £ | Charity £ | Group £ | Charity £ |
|---|---|---|---|---|---|
| **Cash flows from operating activities** | | | | | |
| Net income/ (expenditure) for the year | | 646,969 | (401,562) | 6,096,621 | 855,419 |
| *Adjustments:* | | | | | |
| Amortisation of intangibles | 9 | 19,778 | - | 46,977 | - |
| Depreciation | 10 | 144,132 | - | 129,916 | - |
| (Profit) / loss on sale of assets | | (3,909) | - | 17,610 | - |
| Income from current asset investments | 11b | (21,850) | (21,850) | - | - |
| Bank charges for current asset investments | 11b | 1,238 | 1,238 | - | - |
| | | 786,358 | (422,174) | 6,291,124 | 855,419 |
| *Working capital adjustments:* | | | | | |
| (Increase) / decrease in stocks | 12 | 22,381 | - | (1,547,890) | - |
| (Increase) / decrease in debtors | 13 | (237,548) | 1,550 | (419,367) | (1,990) |
| (Decrease) / increase in creditors | 14 | 448,584 | 412,602 | 1,492,044 | 282,728 |
| (Decrease) / increase in provisions & deferred tax | 15b | 2,420 | - | 893,963 | - |
| **Net cash provided by operating activities** | | 1,022,195 | (8,022) | 6,709,874 | 1,136,157 |
| *Cash flows from investing activities:* | | | | | |
| Acquisition of intangible assets | 9 | - | - | (71,122) | - |
| Acquisition of tangible assets | 10 | (353,016) | - | (4,520,943) | - |
| Proceeds from sale of tangible assets | | 17,500 | - | 1,267 | - |
| Acquisition of fixed asset investments | 11a | - | - | - | (455,000) |
| Acquisition of current asset investments | 11b | (650,001) | (650,001) | - | - |
| Net cash flow from investing activities | | (985,517) | (650,001) | (4,590,798) | (455,000) |
| **Net increase / (decrease) in cash and cash equivalents** | | 36,678 | (658,023) | 2,119,076 | 681,157 |
| Cash and cash equivalents at 31 August 2024 | | 2,119,076 | 681,157 | - | - |
| Cash and cash equivalents at 31 August 2025 | | 2,155,754 | 23,134 | 2,119,076 | 681,157 |

## 1 General information

The Nutritional Wellbeing Foundation is a Charitable Incorporated Organisation registered with the Charity Commission in England and Wales. Details of the charity including the registered office is shown in Reference and Administrative details in the Trustees Report. The charity was registered with the Charity Commission on 14 July 2023 and commenced operation following the receipt of a donated company on 1 December 2023.

## 2 Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

### a Basis of preparation

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments.

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees have assessed the charity's activities with regard to the Charity Commission's guidance on public benefit. The Nutritional Wellbeing Foundation meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity's ability to continue as a going concern. Grants are awarded only when there are sufficient reserves and income, therefore the Trustees consider that the going concern assumption remains appropriate.

The functional currency of The Nutritional Wellbeing Foundation is considered to be Pounds Sterling as that is the currency of the primary economic environment in which the foundation operates.

### b Group accounts

These financial statements consolidate the results of the charity and its wholly owned subsidiaries, Cytoplan Limited, Nature's Own Limited and Biogrow Limited, on a line by line basis, with results included for the period of ownership by The Nutritional Wellbeing Foundation (the group companies have a year end of 31 August, and the companies were acquired by the charity on 1 December 2023). The subsidiaries are registered companies incorporated in England and Wales.

In the parent charity financial statements, the investment in subsidiaries is accounted for at value of the issued share capital.

### c Prior period errors

The wholly owned subsidiary, Cytoplan Limited, made a prior period amendment to gross up the commissions paid. The overall effect on the SOFA for 2025 is to increase turnover by £418,015 and increase cost of sales by £418,015 (the proportion of the total that relates to the time during which Cytoplan Limited was a subsidiary). There is no impact on the profit for the year.

### d Funds structure

Unrestricted funds comprise accumulated surpluses and deficits on general funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

e **Income**

All income is included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

- Donation and legacies are received by way of donations and gifts and is included in full in the Statement of Financial Activities, when receivable.
- Grants where entitlement is not conditional on the delivery of specific performance by the charity are recognised when the charity is entitled to the grant.
- Income from trading activities is included in the SOFA in the period to which it relates.

f **Financial instruments**

Financial assets and liabilities are recognised/(derecognised) when the charity becomes/(ceases to become) party to the contractual provisions of the instrument. The charity holds the following basic financial assets and liabilities:

- Short term debtors and creditors:
  Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price.
- Fixed asset investments qualifying as basic financial instruments:
  Non-basic equity investments are measured at fair value through income and expenditure.

Other financial instruments not qualifying as basic:

- Convertible loan stock has been recognised as a non-basic investment. All non-basic investments are carried at fair value except to the extent that a reliable measurement of fair value cannot be established, in which case the investment is carried at cost less impairment.

g **Expenditure**

All expenditure is accounted for on an accruals basis and has been classified under headings which aggregate all costs related to the category. Grants payable represent amounts committed for charitable purposes to institutions in the financial period.

h **Intangible assets**

Intangible assets are amortised straight line over the useful life of the asset.

Computer software and consultancy – 20% and 33.3% straight line basis

i **Fixed assets**

Tangible fixed assets costing more than £500 are capitalised and included at cost including any incidental expenses of acquisition.

j **Depreciation**

Depreciation is calculated so as to write off the cost of an asset over its useful economic life of that asset as follows:

| | |
|---|---|
| Land and buildings | straight line over 3 to 5 years |
| Plant and machinery | straight line over 3 to 10 years |
| Motor vehicles | straight line over 5 years |

k **Fixed asset investments**
Investments which are publicly traded are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs). Subsequently, investments which are publicly traded are held at market value, with all realised and unrealised gains and losses passing through the SOFA.
Investments which are not publicly traded are held at cost less impairment.

l **Gains and losses**
All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and opening market value (or purchase date if later). Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (or purchase date if later). Realised and unrealised gains are not separated in the Statement of Financial Activities.

m **Stocks**
Stock is included at the lower of cost or net realisable value, after making due allowance for obsolete and slow-moving items. Cost comprises all direct expenditure including variable overheads.

n **Operating lease agreements**
Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against profits on a straight line basis over the period of the lease.

o **Defined contribution pension costs**
The trading subsidiaries operate a defined contribution scheme for employees. The assets of the scheme are held separately from those of the charity. The annual contributions payable are charged to the Statement of Financial Activities (SOFA). The charity itself has no employees.

p **Other pensions**
The subsidiary company has an unfunded pension obligation to a director. The financial statements include a provision for the expected cost of providing this pension, based on the company assessment of the expected future liability to the company.

q **Irrecoverable VAT**
Irrecoverable VAT is charged as a cost within the Statement of Financial Activities.

## 3 Investment Income

| | Unrestricted Year to 31 August 2025 £ | Unrestricted 14 July 2023 - 31 August 2024 £ |
|---|---|---|
| Interest receivable | 39,301 | 43,061 |
| | 39,301 | 43,061 |

## 4 Investment in subsidiaries

**Cytoplan Limited/Nature's Own Limited/Biogrow Limited**
On 1 December 2023, The Nutritional Wellbeing Foundation acquired 100% of the issued share capital and 100% of the voting rights of Cytoplan Limited (company number 01493205).
Nature's Own Limited (company number 02401115) and Biogrow Limited (company number 12025572) are wholly owned subsidiaries of Cytoplan Limited. The registered address of the wholly owned trading subsidiaries is: Unit 98B, Cytoplan Ltd, Blackpole Trading Estate West, Worcester, WR3 8TJ. The wholly owned trading subsidiaries are incorporated in the United Kingdom. The principal activity of Cytoplan Limited and Nature's Own Limited is the supply of vitamin, mineral, and enzyme preparations. The principal activity of Biogrow Limited is the growing of non-perennial crops. Nature's Own Limited is currently dormant. The pro forma consolidated results for Cytoplan Limited and Biogrow Limited since the date of acquisition (in the prior year) are as follows:

| | 2025 | 2024 (As restated) |
|---|---|---|
| **Summary profit and loss account** | **£** | **£** |
| Turnover | 11,812,473 | 8,100,037 |
| | 11,812,473 | 8,100,037 |
| Cost of sales, distribution and admin expenses | (10,064,717) | (7,552,199) |
| Operating profit / (loss) | 1,747,756 | 547,838 |
| Profit / (loss) on disposal of tangible fixed assets | 3,909 | (17,610) |
| Interest receivable | 13,866 | 39,690 |
| Taxation | (117,000) | (132,755) |
| Gift aid to parent charity | (600,000) | (500,020) |
| Retained profit / (loss) for the year | 1,048,531 | (62,857) |
| **The assets and liabilities of the subsidiaries were:** | | |
| Intangible assets | 4,367 | 24,145 |
| Tangible fixed assets | 4,567,443 | 4,372,150 |
| Investments | 200 | 200 |
| Current assets | 4,347,334 | 3,403,160 |
| Creditors: amounts falling due within one year | (1,278,054) | (1,202,016) |
| Total assets less current liabilities | 7,641,290 | 6,597,639 |
| Creditors: amounts due falling after one year | - | (7,300) |
| Deferred taxation | (180,893) | - |
| Provisions | (715,490) | (893,963) |
| Aggregate share capital and reserves | 6,744,907 | 5,696,376 |

## 5 Charitable activities

| | Unrestricted Year to 31 August 2025 £ | Unrestricted 14 July 2023 - 31 August 2024 £ |
|---|---|---|
| Grants payable (see note 22) | 993,317 | 120,000 |
| Bank charges | 1,323 | - |
| Governance costs - Audit and accountancy | 10,500 | 10,680 |
| Other fees and expenses | 21,857 | 10,394 |
| | 1,026,997 | 141,074 |

## 6 Staff costs

| | Unrestricted Year to 31 August 2025 £ | Unrestricted 14 July 2023 - 31 August 2024 £ |
|---|---|---|
| Wages and salaries | 1,852,249 | 1,361,341 |
| Social security costs | 179,147 | 115,336 |
| Pension costs | 137,771 | 150,439 |
| Staff redundancy costs | - | 23,000 |
| | 2,169,167 | 1,650,116 |

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

| | 2025 Number | 2024 Number |
|---|---|---|
| Subsidiaries | 51 | 50 |

There were no employees of the charity during the period (2024: none).

Trustees are not remunerated. During the period, six trustees were reimbursed travel expenses of £1,497 (2024: £700, reimbursed to five trustees).

The trustees consider the Board of Trustees to comprise all of the key management personnel and therefore there is no key management personnel remuneration to be disclosed.

Total staff costs include redundancy costs of £nil (2024: £23,000, payable to 3 individuals). These amounts were in full and final settlement, with no amounts owing at the year end.

The number of employees (all employed within the trading subsidiaries) whose annual employee benefits (excluding employers pension contribution) exceeded £60,000 were:

| | 2025<br>Number | 2024<br>Number |
|---|---|---|
| £60,000 - £69,999 | 1 | - |
| £70,000 - £79,999 | 1 | - |
| £80,000 - £89,999 | - | 1 |
| £90,000 - £99,999 | - | 1 |
| £140,000 - £149,999 | 1 | - |

## 7 Net income/ (expenditure) for the year

This is stated after charging:

| | Charity | | Subsidiary | | Total | |
|---|---|---|---|---|---|---|
| | 2025<br>£ | 2024<br>£ | 2025<br>£ | 2024<br>£ | 2025<br>£ | 2024<br>£ |
| Amortisation of intangible assets | - | - | 19,778 | 46,977 | 19,778 | 46,977 |
| Depreciation of tangible assets | - | - | 144,132 | 129,916 | 144,132 | 129,916 |
| (Profit)/ loss on disposal of fixed assets | - | - | (3,909) | 17,610 | (3,909) | 17,610 |
| **Current auditors' remuneration for:** | | | | | | |
| Audit services | 4,800 | 4,800 | 19,100 | 15,825 | 23,900 | 20,625 |
| Accounting services | 5,800 | 5,880 | 8,727 | 2,600 | 14,527 | 8,480 |

## 8 Defined contribution pension scheme

The subsidiary company operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the group to the scheme and amount to £137,771 (2024: £150,439).
Contributions totalling £13,015 (2024: £15,985) were payable to the scheme at the end of the year and are included in other creditors.

## 9 Intangible Assets

| Group | Computer Software £ | Total £ |
|---|---|---|
| **Cost** | | |
| At 31 August 2024 | 221,340 | 221,340 |
| At 31 August 2025 | 221,340 | 221,340 |
| **Amortisation** | | |
| At 31 August 2024 | (197,195) | (197,195) |
| Charge for the year | (19,778) | (19,778) |
| At 31 August 2025 | (216,973) | (216,973) |
| **Net book value** | | |
| At 31 August 2025 | 4,367 | 4,367 |
| At 31 August 2024 | 24,145 | 24,145 |

There are no intangible assets held by the parent charity.

## 10 Tangible fixed assets

| Group | Land and Buildings £ | Plant and equipment £ | Motor vehicles £ | Total £ |
|---|---|---|---|---|
| **Cost** | | | | |
| At 31 August 2024 | 4,076,936 | 577,405 | 27,999 | 4,682,340 |
| Additions | 8,148 | 344,868 | - | 353,016 |
| Disposals | - | (9,740) | (27,999) | (37,739) |
| At 31 August 2025 | 4,085,084 | 912,533 | - | 4,997,617 |
| **Depreciation** | | | | |
| At 31 August 2024 | (17,954) | (274,503) | (17,733) | (310,190) |
| Charge for the year | (72,345) | (69,187) | (2,600) | (144,132) |
| Depreciation eliminated on disposals | - | 3,815 | 20,333 | 24,148 |
| At 31 August 2025 | (90,299) | (339,875) | - | (430,174) |
| **Net book value** | | | | |
| At 31 August 2025 | 3,994,785 | 572,658 | - | 4,567,443 |
| At 31 August 2024 | 4,058,982 | 302,902 | 10,266 | 4,372,150 |

There are no tangible fixed assets held by the parent charity.

## 11a Fixed assets – Investments

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Group £ | Charity £ | Group £ | Charity £ |
| **Unlisted investment** | | | | |
| Cost b/fwd | - | 455,000 | - | - |
| Addition | - | - | - | 455,000 |
| | - | 455,000 | - | 455,000 |

The charity has one unlisted investment in the subsidiary as detailed in note 4 to the accounts.

## 11b Current assets – Investments

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Group | Charity | Group | Charity |
| | £ | £ | £ | £ |
| **Unlisted investment** | | | | |
| Cost b/fwd | - | - | - | - |
| Addition | 650,001 | 650,001 | - | - |
| Interest earned | 21,850 | 21,850 | - | - |
| Fees charged | (1,238) | (1,238) | - | - |
| | 670,613 | 670,613 | - | - |

## 12 Stocks

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Group | Charity | Group | Charity |
| | £ | £ | £ | £ |
| Finished goods | 1,525,509 | - | 1,547,890 | - |

## 13 Debtors

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Group | Charity | Group | Charity |
| | £ | £ | £ | £ |
| Trade debtors | 514,456 | - | 238,378 | - |
| Other debtors | 142,459 | 440 | 180,989 | 1,990 |
| | 656,915 | 440 | 419,367 | 1,990 |

## 14 a) Creditors: Amounts falling due within one year

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Group | Charity | Group | Charity |
| | £ | £ | £ | £ |
| Trade creditors | 492,294 | - | 472,142 | - |
| Other taxation and social security | 305,018 | - | 173,147 | - |
| Other creditors | 80,815 | - | 83,785 | - |
| Multi year grant commitments | 386,698 | 386,698 | 231,508 | 231,508 |
| Accruals and deferred income | 380,355 | 13,184 | 484,162 | 11,220 |
| | 1,645,180 | 399,882 | 1,444,744 | 242,728 |

### 14 b) Creditors: Amounts falling due in more than one year

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Group | Charity | Group | Charity |
| | £ | £ | £ | £ |
| Multi year grant commitments | 295,448 | 295,448 | 40,000 | 40,000 |
| Accruals and deferred income | - | - | 7,300 | - |
| | 295,448 | 295,448 | 47,300 | 40,000 |

### 15 a) Provisions - Deferred taxation

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Group | Charity | Group | Charity |
| | £ | £ | £ | £ |
| Value brought forward | (95,788) | - | - | - |
| Acquisition of subsidiary company | - | - | 72,829 | - |
| (Charge)/credit for the year | (85,105) | - | (168,617) | - |
| Value carried forward | (180,893) | - | (95,788) | - |

Deferred taxation arises in respect of fixed asset timing differences and in relation to the provision for the pension liability for corporation tax purposes in Cytoplan Limited.

### 15 b) Provisions - Other

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Group | Charity | Group | Charity |
| | £ | £ | £ | £ |
| Value brought forward | 798,175 | - | - | - |
| Acquisition of subsidiary company | - | - | 674,971 | - |
| New provision in year | - | - | 185,938 | - |
| Charge/(credit) for the year | (82,685) | - | (62,734) | - |
| Value carried forward | 715,490 | - | 798,175 | - |

## 16 Funds

### 2025

| Funds analysis - group | Opening balance 1 Sept 2024 | Incoming Resources | Outgoing Resources | Transfers | Closing balance 31 Aug 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Unrestricted funds** | | | | | |
| Unrestricted funds | 6,096,621 | 11,851,774 | (11,204,805) | - | 6,743,590 |
| **Total funds** | **6,096,621** | **11,851,774** | **(11,204,805)** | **-** | **6,743,590** |

| Funds analysis - charity | Opening balance 1 Sept 2024 | Incoming Resources | Outgoing Resources | Transfers | Closing balance 31 Aug 2025 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Unrestricted funds** | | | | | |
| Unrestricted funds | 855,419 | 625,435 | (1,026,997) | - | 453,857 |
| **Total funds** | **855,419** | **625,435** | **(1,026,997)** | **-** | **453,857** |

### 2024

| Funds analysis - group | Opening balance 14 July 2023 | Incoming Resources | Outgoing Resources | Investment Movements | Closing balance 31 Aug 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Unrestricted funds** | | | | | |
| Unrestricted funds | - | 13,522,244 | (7,425,623) | - | 6,096,621 |
| **Total funds** | **-** | **13,522,244** | **(7,425,623)** | **-** | **6,096,621** |

| Funds analysis - charity | Opening balance 14 July 2023 | Incoming Resources | Outgoing Resources | Investment Movements | Closing balance 31 Aug 2024 |
|---|---|---|---|---|---|
| | £ | £ | £ | £ | £ |
| **Unrestricted funds** | | | | | |
| Unrestricted funds | - | 996,493 | (141,074) | - | 855,419 |
| **Total funds** | **-** | **996,493** | **(141,074)** | **-** | **855,419** |

## 17 Analysis of group net assets between funds

| 2025 | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| Fixed assets | 4,571,810 | - | 4,571,810 |
| Current assets | 5,008,791 | - | 5,008,791 |
| Other net current liabilities | (1,645,180) | - | (1,645,180) |
| Long term liabilities | (295,448) | - | (295,448) |
| Provisions | (715,490) | - | (715,490) |
| Provisions - deferred taxation | (180,893) | - | (180,893) |
| | 6,743,590 | - | 6,743,590 |

| 2024 | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| Fixed assets | 4,396,295 | - | 4,396,295 |
| Current assets | 4,086,333 | - | 4,086,333 |
| Other net current liabilities | (1,444,744) | - | (1,444,744) |
| Long term liabilities | (47,300) | - | (47,300) |
| Provisions | (798,175) | - | (798,175) |
| Provisions - deferred taxation | (95,788) | - | (95,788) |
| | 6,096,621 | - | 6,096,621 |

### Analysis of parent charity net assets between funds

| 2025 | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| Fixed assets | 455,000 | - | 455,000 |
| Current assets | 694,187 | - | 694,187 |
| Other net current liabilities | (399,882) | - | (399,882) |
| Long term liabilities | (295,448) | - | (295,448) |
| | 453,857 | - | 453,857 |

| 2024 | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| Fixed assets | 455,000 | - | 455,000 |
| Current assets | 683,147 | - | 683,147 |
| Other net current liabilities | (242,728) | - | (242,728) |
| | (40,000) | - | (40,000) |
| | 855,419 | - | 855,419 |

## 18 Financial Instruments

### Categorisation of financial instruments

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Group | Charity | Group | Charity |
| | £ | £ | £ | £ |
| **Financial assets** | | | | |
| Financial assets measured at fair value through income and expenditure account | 670,613 | 670,613 | - | - |
| Financial assets measured at amortised cost | 2,670,650 | 23,574 | 2,359,444 | 683,147 |
| | 3,341,263 | 694,187 | 2,359,444 | 683,147 |
| **Financial liabilities** | | | | |
| Financial liabilities measured at amortised cost | (1,622,595) | (695,330) | (1,302,912) | (282,728) |
| | (1,622,595) | (695,330) | (1,302,912) | (282,728) |

| **2025 - Group** | Income | Expenditure | Net gains | Net losses |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Financial assets measured at fair value through income and expenditure account | 21,850 | 1,238 | - | - |
| Financial assets measured at amortised cost | 17,451 | - | - | - |
| | 39,301 | 1,238 | - | - |

| **2025 - Charity** | Income | Expenditure | Net gains | Net losses |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Financial assets measured at fair value through income and expenditure account | 21,850 | 1,238 | - | - |
| Financial assets measured at amortised cost | 3,585 | - | - | - |
| | 25,435 | 1,238 | - | - |

| **2024 - Group** | Income | Expenditure | Net gains | Net losses |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Financial assets measured at amortised cost | 39,690 | - | - | - |
| | 39,690 | - | - | - |

| **2024 - Charity** | Income | Expenditure | Net gains | Net losses |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| Financial assets measured at amortised cost | 3,371 | - | - | - |
| | 3,371 | - | - | - |

## 19 Other financial commitments

At 31 August 2025, there were total commitments under non-cancellable operating leases as set out below:

| | 2025 | | 2024 | |
|---|---|---|---|---|
| | Group | Charity | Group | Charity |
| | £ | £ | £ | £ |
| *Amounts payable:* | | | | |
| Within one year | 25,622 | - | 17,950 | - |
| In two to five years | 59,275 | - | 63,876 | - |
| Over five years | - | - | - | - |
| | 84,898 | - | 81,826 | - |

## 20 Related party transactions

The charity has taken advantage of exemptions in FRS 102 “Related party disclosures” from disclosing transactions with other members of the group.

The charity’s policy is that, where trustees or their immediate family have a connection with recipient organisations, they should declare their interest.

The only transactions to be disclosed are reimbursement of trustee expenses as disclosed in note 6.

During the prior financial year, the charity acquired 100% of the shares in Cytoplan (along with its subsidiaries, Biogrow Limited and Nature’s Own Limited), from The AIM Foundation, a registered charity (number 263294), which has the same chair of trustees as The Nutritional Wellbeing Foundation. Remaining funds from previous donations received from Cytoplan Limited were transferred from The AIM Foundation, along with commitments remaining under multi-year grant agreements for nutritional causes.

The shares in Cytoplan Limited (and its subsidiaries) were transferred for £nil consideration.

The total amount received from The AIM Foundation was £429,605, with commitments to pay future grants amounting to £391,503 taken on from The AIM Foundation.

## 21 Extraordinary items – group - 2024

| | Unrestricted £ | Restricted £ | Total 2024 £ |
|---|---|---|---|
| Transfer of cash from AIM | 429,605 | - | 429,605 |
| Transfer of commitments from AIM | (391,503) | - | (391,503) |
| Value of assets held in subsidiary at date of receipt | 5,759,059 | - | 5,759,059 |
| | 5,797,161 | - | 5,797,161 |

### Extraordinary items – charity - 2024

| | Unrestricted £ | Restricted £ | Total 2024 £ |
|---|---|---|---|
| Transfer of cash from AIM | 429,605 | - | 429,605 |
| Transfer of commitments from AIM | (391,503) | - | (391,503) |
| Acquisition of Cytoplan shares | 455,000 | - | 455,000 |
| | 493,102 | - | 493,102 |

The extraordinary items arose from the acquisition in the prior year of Cytoplan Limited (and subsidiaries) from The AIM Foundation. As noted in note 20 above, remaining funds from previous donations from Cytoplan Limited were received from The AIM Foundation totalling £429,605, with commitments to pay future grants amounting to £391,503 taken on from The AIM Foundation.

There were 455,000 £1 shares acquired in Cytoplan Limited, as shown within the balance sheet of the charity, and at the date of acquisition, the net asset value of Cytoplan Limited was £5,759,059 as shown within the group above. In both cases, the value acquired has been shown as a donation in the group and charity accounts as no payment was made to The AIM Foundation in relation to the acquisition.

## 22 Grants payable to institutions

| | 2025<br>£ | 2024<br>£ |
|---|---|---|
| Nutritank | 40,000 | 40,000 |
| Sustain | 31,508 | 29,995 |
| School Food Matters | - | 50,000 |
| First Steps Nutrition Trust | 40,000 | 40,000 |
| Institute of Health Visiting | 40,000 | 40,000 |
| Culinary Medicine UK | 55,000 | 40,000 |
| Bite Back 2030 | 40,000 | - |
| Chefs in Schools | 50,000 | - |
| CRuNCH | 55,000 | - |
| Health Equalities Group | 30,000 | - |
| ProVeg CIC | 40,000 | - |
| Public Health Collaboration | 71,100 | - |
| School Food Matters | 50,071 | - |
| The Food Foundation | 40,000 | - |
| ***Grants paid in year*** | 582,679 | 239,995 |
| ***Less grants awarded in previous years:*** | | |
| Nutritank | (40,000) | (40,000) |
| Sustain | (31,508) | (29,995) |
| School Food Matters | - | (50,000) |
| Institute of Health Visiting | (40,000) | (40,000) |
| Culinary Medicine UK | (40,000) | (40,000) |
| First Steps Nutrition Trust | (80,000) | - |
| Northumbria Healthcare Foundation Trust | (40,000) | - |
| | (271,508) | (199,995) |
| ***New grants awarded but not paid:*** | | |
| First Steps Nutrition Trust | 40,000 | 80,000 |
| Nutritank | 60,000 | - |
| Bite Back 2030 | 80,000 | - |
| Chefs in Schools | 100,000 | - |
| CRuNCH | 80,000 | - |
| ProVeg CIC | 80,000 | - |
| Public Health Collaboration | 54,582 | - |
| School Food Matters | 107,564 | - |
| The Food Foundation | 80,000 | - |
| | 993,317 | 120,000 |

# Nutritional Wellbeing Foundation 2025 accounts for signing 16-06-26

Final Audit Report 2026-06-16

| | |
|---|---|
| Created: | 2026-06-16 |
| By: | Sarah Irving (sarah@givingwell.co.uk) |
| Status: | Signed |
| Transaction ID: | CBJCHBCAABAAi1WMhlaz-wJiPZYkm0s1zB_1dUgAhh4l |

## "Nutritional Wellbeing Foundation 2025 accounts for signing 16-06-26" History

Document created by Sarah Irving (sarah@givingwell.co.uk)
2026-06-16 - 10:56:45 GMT

Document emailed to caroline@nutritionalwellbeingfoundation.org.uk for signature
2026-06-16 - 10:56:52 GMT

Email viewed by caroline@nutritionalwellbeingfoundation.org.uk
2026-06-16 - 14:26:39 GMT

Signer caroline@nutritionalwellbeingfoundation.org.uk entered name at signing as Caroline Marks
2026-06-16 - 14:33:18 GMT

Document e-signed by Caroline Marks (caroline@nutritionalwellbeingfoundation.org.uk)
Signature Date: 2026-06-16 - 14:33:20 GMT - Time Source: server - Signature appearance selected: TYPE

Agreement completed.
2026-06-16 - 14:33:20 GMT

Adobe Acrobat Sign