

Draft Financial Statements at 17 July 2024 at 14:25:40

Company Registration No. 02664559 (England and Wales)

Charity Registration No. 1006639

**THE FOOD HYDROCOLLOIDS TRUST  
(Limited by Guarantee)**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2023**



**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Professor T J Foster Dr C Rolin Dr G Sworn Professor F M Goycoolea Valencia Professor P A Williams Dr P A Braga Fernandes  Professor G A Morris Dr G Yakubov	       (Appointed 9 September 2023) (Appointed 11 April 2023) (Appointed 10 April 2023)
<b>Secretary</b>	Professor P A Williams	
<b>Charity number</b>	1006639	
<b>Company number</b>	02664559	
<b>Registered office</b>	24 Parc Gorsedd Gorsedd Holywell Flintshire United Kingdom CH8 8RP	
<b>Independent examiner</b>	Azets Audit Services First Floor Unit 55 Ffordd William Morgan St Asaph Business Park St Asaph United Kingdom LL17 0JG	

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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's Memorandum and Articles of Association dated 20 November 1991, the Companies Act 2006 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)".

**Objectives and activities**

The trust's objects are to advance the education of the public in all aspects of hydrocolloids and related substances. The principal activities continued to be related to the organisation of International Conferences to expand awareness.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

**Achievements and performance**

**Business review and future developments**

The Trustees have been active in the organisation of the 21st Gums and Stabilisers for the Food Industry Conference which was hosted by Professors Costas Biliaderis and Athina Lazaridou from the Aristotle University of Thessaloniki, Greece, 6th-9th June 2023. The Conference was held at the Mediterranean Palace Hotel, Thessaloniki and attracted a total of 150 delegates from various parts of the world and included 40 postgraduate students. A number of internationally renowned speakers were invited to give Plenary Lectures. These included Dr Laurent Heux, CERMAV, France, Dr Sarah Michel, Nestle Research, Switzerland, Dr Fred Warren, Quadrum, UK, Professor Markus Stieger, Wageningen University, The Netherlands, Professor Stephan Drusch, Technical University Berlin, Germany, Professor Stefan Kasapis, UMIT, Australia and Professor Katsuyoshi Nishinari, HUT, China. The Food Hydrocolloids Trust Medal Lecture for 2023 was presented by Professor Costas Biliaderis and the G.O. Phillips Young Scientist Prize for 2023 was awarded to Professor Delphine Huc-Mathis, France. There were 60 oral presentations and 52 poster presentations in total. Prizes were given for the top three posters. The proceedings of the Conference will be published as a Special Issue of the Food Hydrocolloids Journal, which is published by Elsevier, and Professors Biliaderis and Lazaridou have agreed to be the Guest Editors.

The Trustees have been in discussion with a number of research groups regarding the location of the next Conference in 2025 and it has been decided that it will be held in Wageningen and hosted by Professor Markus Stieger and Dr Elke Scholten.

**Financial review**

Total income for the year was £59,381 (2022: £3,153). Expenditure for the year was £46,611 (2022: £5,160) resulting in reserves at 31 December 2023 of £78,513 (2022: £65,743).

The balance held at the bank at the start of 2023 was £59,318 and the balance as of 31 December 2023 was £81,357.

**Reserves policy**

The Trustees have considered the Reserves Policy and it was agreed that in view of the increased costs associated with the organisation of conferences the unrestricted funds not committed should be increased to a minimum of £30,000 and the maximum to £90,000.

**Risk management**

The Trustees have considered the risks to which the charity is exposed. They are satisfied that risks are minimised through the diligent work of the Trustees in the organisation of Conferences and the Treasurer, Mr Haydn Hughes, for his work in managing and reporting the accounts. The Trustees are aware that the current world situation and other factors could lead to a decrease in funds for a particular conference and this is reflected in the Reserves policy. The Trust is registered with the Information Commissioner's Office and makes every effort to comply with the Data Protection Act 2018.

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**Structure, governance and management**

**Governing document**

The trust is a company limited by guarantee (Number 2664559) and a registered charity (Number 1006639). The trust is governed by its Memorandum and Articles of Association dated 20 November 1991, as revised on 7 June 2005. Under these Articles members are appointed at the AGM to serve until the next AGM and are eligible for re-election.

Members of the charity guarantee to contribute an amount not exceeding £1 to the assets of the charitable company in the event of winding up, The total number of such guarantees at 31 December 2023 was eight (2022: five).

**Trustee membership**

Three new Trustees were appointed during the year, namely Professor Gordon Morris, Professor Gleb Yakubov and Dr Paulo Fernandes. It is noted that Professor Francisco Goycoolea left the University of Leeds in December 2023 to take up a position at the University of Murcia, Spain but remains as a Trustee. The full list of Trustees and their affiliations are given below:

Dr P. Fernandes, Nestle Development Center, Amiens, France  
Professor T. Foster, Emeritus Professor University of Nottingham, UK  
Professor F. M. Goycoolea, University of Murcia, Spain  
Professor G. Morris, University of Huddersfield, UK  
Dr C. Rolin, (retired) Denmark  
Dr G. Sworn, (Chairman) IFF, France  
Professor G. Yakubov, University of Nottingham, UK  
Professor P. A. Williams, (Secretary) Wrexham University, UK

**Trustee recruitment and appointment**

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustees are normally, but not exclusively, recruited from the organising committees of the conferences. Nominations for new members of the Board of Trustees will be discussed at the Trustees' meetings and new Trustees will be appointed by quorate consensus, but if necessary by majority decision at a quorate meeting.

Given the experience, industry knowledge and usual long association with the Trust through the organising committees, specific training is not required for Trustees.

The Trustees are actively looking to appoint new members.

**Organisational structure**

The trustees, who are also the directors of the company, will typically meet twice per year, but additional meetings can be held as necessary. Where possible decisions are taken by quorate consensus, but if necessary majority decisions will be taken at a quorate meeting.

Day to day administration of individual conferences is delegated to the Conference Organising Committee which includes the trustees.

**Statement of Public Benefit**

The Trustees have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in December 2008.

It is the trust's objectives are to advance the education of the public in all aspects of hydrocolloids and related substances. The principal activities continue to be related to the organisation of international conferences to expand awareness.

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

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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**  
***FOR THE YEAR ENDED 31 DECEMBER 2023***

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.....  
**Professor P A Williams**  
Trustee  
Dated: .....

.....  
**Dr G Sworn**  
Trustee  
Dated:.....

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**  
***FOR THE YEAR ENDED 31 DECEMBER 2023***

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

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

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

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

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the trust 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 trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**INDEPENDENT EXAMINER'S REPORT**  
**TO THE TRUSTEES OF THE FOOD HYDROCOLLOIDS TRUST**

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I report to the trustees on my examination of the financial statements of The Food Hydrocolloids Trust (the trust) for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the trustees of the trust (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the trust's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Jonathan Ward FCA  
Azets Audit Services

First Floor  
Unit 55 Ffordd William Morgan  
St Asaph Business Park  
St Asaph  
LL17 0JG  
United Kingdom

Dated: .....

**STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT**

***FOR THE YEAR ENDED 31 DECEMBER 2023***

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		Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b><u>Income from:</u></b>			
Conference and sponsorship income	3	59,381	3,153
		<hr/>	<hr/>
<b><u>Expenditure on:</u></b>			
Charitable activities	4	46,611	5,160
		<hr/>	<hr/>
<b>Net income/(expenditure) for the year/ Net movement in funds</b>		12,770	(2,007)
Fund balances at 1 January 2023		65,743	67,750
		<hr/>	<hr/>
<b>Fund balances at 31 December 2023</b>		78,513	65,743
		<hr/> <hr/>	<hr/> <hr/>

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

All income and expenditure derive from continuing activities.

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

**BALANCE SHEET**

**AS AT 31 DECEMBER 2023**

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	Notes	2023 £	£	2022 £	£
<b>Current assets</b>					
Debtors	9	-		7,765	
Cash at bank and in hand		81,357		59,318	
		<u>81,357</u>		<u>67,083</u>	
<b>Creditors: amounts falling due within one year</b>	10	(2,844)		(1,340)	
Net current assets			78,513		65,743
			<u>78,513</u>		<u>65,743</u>
<b>Income funds</b>					
Unrestricted funds			78,513		65,743
			<u>78,513</u>		<u>65,743</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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 Trustees on .....

.....  
**Dr G Sworn**  
Trustee

.....  
**Professor P A Williams**  
Trustee

**Company registration number 02664559**

**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies**

**Charity information**

The Food Hydrocolloids Trust is a private company limited by guarantee incorporated in England and Wales. The registered office is 24 Parc Gorsedd, Gorsedd, Holywell, Flintshire, CH8 8RP, United Kingdom.

**1.1 Accounting convention**

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

The trust has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

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

**1.4 Income and Expenditure**

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

Income and sponsorship income are recognised in the period for which the income relates.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources.

**1.5 Cash and cash equivalents**

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

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies** **(Continued)**

**1.6 Financial instruments**

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs. All financial assets classified as receivable within one year, they are not amortised but carried at face value.

***Basic financial liabilities***

Basic financial liabilities, including creditors, are initially recognised at transaction price. Financial liabilities classified as payable within one year are carried at face value.

***Derecognition of financial liabilities***

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

**1.7 Taxation**

The charity is exempt from corporation tax on its charitable activities.

**2 Critical accounting estimates and judgements**

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

There were no critical accounting estimates or judgements in the current year.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**3 Conference and sponsorship income**

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Conference income	52,652	-
Sponsorship income	6,729	3,153
	<u>59,381</u>	<u>3,153</u>
Conference and sponsorship income	<u><u>59,381</u></u>	<u><u>3,153</u></u>

**4 Charitable activities**

	Conference Expenses	Conference Expenses
	2023	2022
	£	£
Accommodation and meals	19,760	-
Management services	4,000	1,000
Conference book literature	4,012	-
Hire of rooms and equipment	1,065	-
Travel	11,195	21
Postage, printing and stationery	534	457
Website costs	2,160	1,800
Awards	98	882
Subscriptions	35	35
	<u>42,859</u>	<u>4,195</u>
Share of support costs (see note 6)	896	13
Share of governance costs (see note 6)	2,856	952
	<u>46,611</u>	<u>5,160</u>
	<u><u>46,611</u></u>	<u><u>5,160</u></u>

**5 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the trust during the year.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6 Support costs**

	Support costs	Governance costs	2023	Support costs	Governance costs	2022
	£	£	£	£	£	£
Accommodation and meals	835	-	835	-	-	-
Travel	46	-	46	-	-	-
Sundry expenses	15	-	15	13	-	13
Accountancy fees	-	2,844	2,844	-	948	948
Bank charges	-	12	12	-	4	4
	<u>896</u>	<u>2,856</u>	<u>3,752</u>	<u>13</u>	<u>952</u>	<u>965</u>
Analysed between Charitable activities	<u>896</u>	<u>2,856</u>	<u>3,752</u>	<u>13</u>	<u>952</u>	<u>965</u>

**7 Employees**

There were no employees for year ended 31 December 2023 (2022: none)

**8 Taxation**

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

**9 Debtors**

	2023	2022
	£	£
<b>Amounts falling due within one year:</b>		
Prepayments and accrued income	-	7,765
	<u>-</u>	<u>7,765</u>

**10 Creditors: amounts falling due within one year**

	Notes	2023	2022
		£	£
Deferred income	11	-	392
Accruals and deferred income		2,844	948
		<u>2,844</u>	<u>1,340</u>

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**11 Deferred income**

	<b>2023</b>	<b>2022</b>
	£	£
Other deferred income	-	392
	<u>          </u>	<u>          </u>

Deferred income is included in the financial statements as follows:

	<b>2023</b>	<b>2022</b>
	£	£
Deferred income is included within:		
Current liabilities	-	392
	<u>          </u>	<u>          </u>
Movements in the year:		
Deferred income at 1 January 2023	392	-
Released from previous periods	(392)	-
Resources deferred in the year	-	392
	<u>          </u>	<u>          </u>
Deferred income at 31 December 2023	-	392
	<u>          </u>	<u>          </u>

**12 Analysis of net assets between funds**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2023</b>	<b>2022</b>
	£	£
Fund balances at 31 December 2023 are represented by:		
Current assets/(liabilities)	78,513	65,743
	<u>          </u>	<u>          </u>
	<u>78,513</u>	<u>65,743</u>

**13 Related party transactions**

There were no disclosable related party transactions during the year (2022 - none).