



Concordia (UK) Ltd

(A company limited by guarantee, having no share capital)

ANNUAL REPORT AND FINANCIAL STATEMENTS

YEAR ENDED 31st DECEMBER 2020.

Registered Charity No. 305991 (England & Wales)
Company Registration No. 381668

CONCORDIA (UK) LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr J Ogden (Chair)
Mr T Firmston
Mr S Piccaver
Mr S Athreya
Mr I Caplin
Ms J Bond
Mr V Tsochev
Mr D Pullen (Appointed 5 September 2020)
Ms E Alku (Appointed 5 September 2020)

Chief Executive & Company

Ms S Maurel (until 28 August 2020)
Mr S Bowyer (from 1 August 2020)

Senior Management Team

Ms D Holland Deputy Chief Executive
Ms F Callender Head of Volunteering
Mr S Zubaidi Head of Farm Operations (until 31 December 2020)
Mr A Salk Head of Finance & IT (joined 18 November 2020)

Charity number

305991

Company number

381668

Principal address

19 North Street
Portslade
East Sussex
BN41 1DH

Registered office

19 North Street
Portslade
East Sussex
BN41 1DH

Auditor

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

Bankers

Bank of Scotland
33 Old Broad Street
London
EC2N 1HZ

Solicitors

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

CONCORDIA (UK) LIMITED

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CONCORDIA (UK) LIMITED

CHAIR'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

2020 has been a year like no other in Concordia's long history. It has been an incredibly difficult year for so many people, and for so many charities. This year we have seen unprecedented changes for the charity's programmes, our people and the communities we work in. Much of our work in 2020 has been responding to COVID-19 - from supporting farmers to ensure they had enough people working on their farms and enabling them to continue to Feed the Nation; supporting young people who were struggling with social isolation, remote schooling and heightened anxiety; helping local charities by connecting them with young people wanting to 'do something'; and enabling people from all over the UK and the world, to learn skills and experience that support them to thrive.

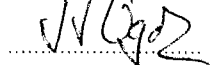
The worldwide travel restrictions and associated risks of the global pandemic meant that in 2020 we had to stop running some of our programmes, but as we saw directly through our work with local communities there was a need for us to deliver new programmes this year. I am incredibly proud of the Concordia team's dedication in developing these programmes, that directly respond to local community needs and launching both our emotional wellbeing programme and our youth action programme to support young people struggling with the difficulties of living through a global pandemic. I was also delighted that we were awarded an additional 3,500 licences in 2020 as one of two operators of the Seasonal Workers Programme and we filled all of our allocation.

One thing that has not changed in 2020 is our absolute commitment to excellence in ethical user-led youth and employment programmes. We constantly innovate best practice through initiatives such as our seasonal workers pastoral fund, emergency support and comprehensive support package for employment programme participants, as well as our commitment to ensuring that youth action and volunteering is truly a force for good all over the world. Our commitment to ethics has seen the team go above and beyond supporting people from all over the world and the UK find work and get support on UK farms this year. We have chartered planes, laid on buses, supported people at airports, at visa offices and embassies, and been there for participants and our farms network day and night.

We also took the opportunity this year to review our strategy in 2020 – launching a new five-year plan to support more people to thrive. Our new strategy focuses on developing and improving our existing programmes, expanding their reach and creating new programmes that enable people to learn skills and experiences. It will take Concordia into a new chapter of our long history – one that focuses us on delivering on our charitable purpose and ensures that we can celebrate our 80th anniversary with pride for all that we achieve every day for our beneficiaries.

This year especially we have seen that our dedicated and hardworking staff are vital to our charity and I thank them on behalf of the Board for all that they have done this year. They have worked tirelessly to ensure we can continue to support all of our beneficiaries regardless of what is happening in the world, often in difficult and ever-changing circumstances. I also want to thank my fellow Board of Trustees – who volunteer their time and skills to our charity – ensuring we are delivering the best possible outcomes for everyone we work with. A special thanks to two trustees who retired in 2020; Mike Frampton who did a huge amount in improving our financial systems and processes and particularly to Sue Wellman for her unstinting commitment over four terms and her contribution both on the HR function and more widely.

Like every charity today, as we move into 2021, we continue to face many challenges and a high degree of uncertainty from the impact of the pandemic. However, I know that the Concordia staff team and our Board have the strength and resilience to get through this. We will continue to support our beneficiaries through our bold and exciting strategy and realise our vision of a world where people can fulfil their potential and thrive.



Jeremy Ogden, Chair

Dated:

CONCORDIA (UK) LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustees present their report and financial statements for the year ended 31 December 2020.

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

CONCORDIA

Charity

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

Vision

A world where people can fulfil their potential.

Mission

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

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

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

Values

Our organisational values are:



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



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



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

CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

OBJECTIVES & ACTIVITIES

Objectives

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

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

All these objectives were met in 2020 through the delivery of our key programmes. The objectives are underpinned by an operational plan for each of our programmes, which are reviewed at Committee and Board level.

Activities

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

Youth programmes that empower communities and individuals

Our international programmes were severely affected by the COVID-19 pandemic, effectively halting all our international volunteering programmes. Whilst in the early part of 2020, we supported five volunteers on international programmes, in response to the COVID-19 outbreak and the lack of international travel and volunteering opportunities, we launched the Global Virtual Volunteering Hub with partners through the European Volunteer Alliance. The Hub pulled together Virtual Volunteer Projects from all over the world, despite travel bans, restrictions and lockdowns. We have enabled people to volunteer in a whole new way and join an online community of change-makers. The projects were all free and encouraged young people to exchange skills, ideas, experiences, language, music, recipes and much more with the other online volunteers, all from the safety of their sofa. In 2020 the hub offered 123 projects and supported more than 1,520 volunteers from all over the world to take part in projects.

NCS is a voluntary personal and social development programme available for all 16- and 17-year-olds in England and Northern Ireland. Concordia are now the largest local provider of this programme in Sussex. Concordia delivered the programme to a total of 142 young people (2019: 271). These young people start the programme with no prior experience and learn to work together, solve problems and support the community around them. They supported local charities and communities, covering issues such as mental health, homelessness, disability and disadvantaged communities. This included fundraising, organising events and developing awareness campaigns through social and other media. Concordia supports NCS graduates to continue social action and volunteering either in the local community or by joining an international project; individuals also are encouraged to become leaders of future volunteering groups.

CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

Our Emotional Wellbeing Programme supports young people to understand and manage their mental and emotional wellbeing. This programme was launched in September 2020 in response to a growing need in schools to support young people who were struggling with the impact of the pandemic on their schooling and social interactions. In three months, we delivered 20 hours of sessions to each of the 25 young people in the programme. Working with schools we developed a programme that supports young people to manage their emotional wellbeing. It is delivered face-to-face and online. We have worked with schools and expert facilitators to address the common issues experienced by teachers and youth workers when working with young people with low emotional wellbeing. This avoids young people reaching crisis point, supporting them to live happier, healthy lives. The emotional wellbeing programme consists of short, focused working groups, supported by experienced facilitators and is flexible and designed to suit the school's curriculum and the needs of their individual pupils.

Our Concordia Youth Action programme is a blended volunteering (on/offline) programme that supports young people to engage with their local community and learn skills. Launched in 2020, it enables young people to engage in the community, do good, make new friends and learn new skills. The volunteering is led by trained youth workers, using our extensive network of partner charities focusing on communities most affected by COVID-19. In 2020 we delivered 125 hours of youth action, working with 11 young people and dozens of local charity partners.

Employment programmes that prioritise people over profit

Concordia continues to be a leading provider of seasonal work placements with its supporting approach for its participants. In 2019 we were awarded a Tier 5 licence for the Seasonal Workers Pilot to support 1,250 non-EU people to come to the UK to learn skills, gain experience and earn an income. In 2020 the pilot was expanded and extended, enabling us to support 5,000 non-EU people through the Seasonal Workers programme.

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

In March 2020 we launched a national programme 'Feed the Nation', a national campaign started and run by Concordia, HOPS and Fruitful as The Alliance of Ethical Labour Providers in the UK. Due to the Coronavirus pandemic, huge numbers of UK workers had their employment interrupted or terminated, whilst UK farms faced a shortage of seasonal labour to help pick and pack fruit and vegetables. The Alliance of Ethical Labour Providers received unprecedented interest in the Feed the Nation programme – from people all over the UK, and beyond. All those who successfully applied were sent available roles enabling hundreds of people to find employment on UK farms.

Providing ethical programmes is central to our work and this year we continued to provide for participants who face difficulties or need additional support, as well as direct funding through Concordia's Pastoral Fund for activities that will enhance our seasonal workers stay. £8,408 was provided from this Fund in 2020 (£8,654 in 2019). Examples of activities funded under this scheme included visits to local educational and historical venues, as well as funding for sporting activities, cultural evenings, and socials such as barbeque evenings.

CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

Partners and Campaigns

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

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

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

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

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

Stakeholders

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

Staffing & Volunteers

Concordia continues to be an Investor in People. We have an Equity, Diversity and Inclusion Working Group who look at all our working practices, policies and working environment to increase our openness to all. In 2020 we have invested in further mental health support for staff and now have two Mental Health First Aiders. In 2020 our staff team undertook nearly 500 hours of training. In our annual staff survey looking at 2020, 88% of staff are proud of what they achieve for our beneficiaries, and 88% also get a great sense of achievement from their work and identify with what Concordia is trying to achieve. To deliver the charity's objectives, the organisation employed 17.2 FTE staff (2019: 15.6 FTE) at year end. During the year additional sessional staff were employed for the delivery of the NCS programme.

CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE

The key operating objectives and outcomes for the year to December 2020 included delivering our charitable objectives through:

Delivering seasonal workers programmes.

- Concordia continued to provide ethical work placement opportunities on UK farms to EU and non-EU nationals. In 2020 we increased our seasonal workers programme by 24%, enabling more people to come to UK to learn skills, gain work experience and earn an income.

Delivering National Citizens Service in Sussex.

- In 2020 142 young people participated in the NCS programme through Concordia. As a result of our successful delivery in 2020, our area has significantly increased to include more of Sussex in 2021.

Delivering local youth action programmes.

- In 2020 we delivered 125 hours of youth action, working with 11 young people and dozens of local charity partners. The CYA programme has facilitated young people to gain or maintain meaningful connections to their local communities, throughout an otherwise extremely isolating period. Evaluation showed that 90% of participants often felt optimistic about the future (from only 60% at the start of the programme).

Delivering emotional wellbeing programmes.

- In 2020 we delivered our emotional wellbeing programme to 25 young people with 20 hours of sessions each (total 500 support hours). The EWP has improved young people's ability to communicate about emotions, 94% of participants finished the programme "feeling close to other people".

Delivering international volunteering programmes.

- We supported seven volunteers in the UK in 2020 and supported one UK volunteer to travel overseas supporting a community building project in France. All these programmes were in line with COVID guidelines and travel permissions at the time. Through the Global Virtual Volunteering Hub 1,520 people took part in 123 projects to exchange skills, ideas, experiences, language, music, recipes and much more with the other online volunteers.

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

CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

STRATEGIC DIRECTION & FUTURE PLANS

Strategic Direction

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

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

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



CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

Future Plans

Our plans for 2021 focus on delivering under our six strategic themes:

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

FINANCIAL REVIEW

Results

Total incoming resources for the year were £2,078,268 (2019: £1,701,406). The net surplus for the year was £107,196 (2019: £155,708), including a gain on investments of £16,563 (2019 - £83,475). Principal funding was from fee income and funding through the NCS contract, enabling the support and provision of opportunities to volunteer and work in areas that fulfil Concordia's objectives.

The financial results are set out in the statements below.

The trustees are expecting a financial surplus in 2021.

CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

Funds & General Reserve Policy

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

At year end the total funds held were £1,735,880 (2019 - £1,628,624) and of this the General Reserve was £1,420,898 (2019 - £1,364,624).

Investment Policy

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

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

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

Risk Management

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

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

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

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

CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

Other organisational controls embedded include:

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

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

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

STRUCTURE, GOVERNANCE & MANAGEMENT

Constitution

The Governing Document of the company is the Articles of Association. The company is limited by guarantee and had no share capital. On winding up, each person who is a member during the year prior to that date is liable to contribute a sum not exceeding £10 towards the assets of the company. At 31 December 2020 the company had nine members (2019: 9) all of which are Trustees. Each member has three roles, being a member of the company, being a director of the company and being a trustee of the charity.

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

Mr J Ogden (Chair)

Mr T Firmston

Ms S Wellman (Resigned 21 September 2020)

Mr S Piccaver

Mr S Athreya

Mr I Caplin

Ms J Bond

Mr V Tsochev

Mr M C Frampton (Resigned 30 April 2020)

Mr D Pullen (Appointed 5 September 2020)

Ms E Alku (Appointed 5 September 2020)

Finance, Audit & Risk Committee

Mr S Athreya, Mr S Piccaver, Mr M Frampton, Mr T Firmston

Human resources & Operations Committee

Mr D Pullen, Ms E Alku, Mr I Caplin, Ms J Bond, Mr V Tsochev

Remunerations Committee

Mr J Ogden, Mr S Athreya, Mr M Frampton

CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

Organisational Structure

The company is governed by the Board of Directors, which met four times in 2020. The Board is responsible for the overall management and control of the company, assisted by its four committees. The four committees of the Board are:

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

Day to day matters are handled by the Chief Executive, the Deputy CEO and the Senior Management Team. The Staff team are organised into four teams: the Seasonal Workers Team, the Youth Programmes Team, the Fundraising and Marketing team, and the Finance & IT team. The Staff team have two working groups - The Equity, Diversity and Inclusion Working Group and the Staff Survey Working Group. Staff remuneration is based on the Local Government NJC pay scales, widely used in the voluntary sector. Concordia retained its Investors in People accreditation in 2020.

Trustee Training

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

Recruitment and Appointment to the Board of Trustees

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

As a major part of our activities is delivering our seasonal workers programme in the UK horticultural sector, three of our trustees who were in post for at least part of 2020, come from this sector to provide useful knowledge of the sector. Details of their business transactions are disclosed in note 16 to the Financial Statements on Related Party Transactions. No other trustee had any personal interest in any contract or transaction entered into by the charity during the year.

CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

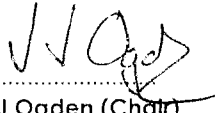
Auditor

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

Disclosure of information to auditor

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

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


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Mr J Ogden (Chair)
Trustee
Dated: 16 August 2021

CONCORDIA (UK) LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2020

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

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

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

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

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

CONCORDIA (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF CONCORDIA (UK) LIMITED

Opinion

We have audited the financial statements of Concordia (UK) Limited (the 'charitable company') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

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

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

CONCORDIA (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CONCORDIA (UK) LIMITED

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

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

Responsibilities of Trustees

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

Auditor's responsibilities for the audit of the financial statements

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

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

CONCORDIA (UK) LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF CONCORDIA (UK) LIMITED

- Updating our understanding of the controls and procedures embedded within the organisation
- Communicating directly with those charged with governance to obtain their views on the potential for fraud or irregularity within the charity and how this is managed
- Carrying out substantive testing on income and expenditure, and validating to third party evidence
- Re-performing reconciliations of control accounts, and calculations of items such as depreciation
- Discussing with client the charity's compliance with laws, regulations and any statutory requirements
- Reviewing the charity's business model and forward planning to assess going concern
- Identifying anomalies or unusual transactions and obtaining explanations for them

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

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

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Knill James LLP

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

1 September 2021

One Bell Lane
Lewes
East Sussex
BN7 1JU

CONCORDIA (UK) LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

Current financial year

	Notes	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Total 2019 £
<u>Income and endowments from:</u>					
Donations and grants	3	-	26,613	26,613	33,875
Charitable activities	4	2,000,538	-	2,000,538	1,626,527
Investments	5	41,453	-	41,453	41,004
Other income	6	9,664	-	9,664	-
Total income		2,051,655	26,613	2,078,268	1,701,406
<u>Expenditure on:</u>					
Charitable activities	7	1,964,576	23,059	1,987,635	1,629,173
Net gains/(losses) on investments	11	16,563	-	16,563	83,475
Net incoming resources before transfers		103,642	3,554	107,196	155,708
Gross transfers between funds		3,554	(3,554)	-	-
Net movement in funds		107,196	-	107,196	155,708
Fund balances at 1 January 2020		1,628,684	-	1,628,684	1,472,976
Fund balances at 31 December 2020		1,735,880	-	1,735,880	1,628,684

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

All income and expenditure derive from continuing activities.

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

CONCORDIA (UK) LIMITED

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

FOR THE YEAR ENDED 31 DECEMBER 2020

Prior financial year

		Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes			
<u>Income and endowments from:</u>				
Donations and grants	3	-	33,875	33,875
Charitable activities	4	1,626,527	-	1,626,527
Investments	5	41,004	-	41,004
Total income		<u>1,667,531</u>	<u>33,875</u>	<u>1,701,406</u>
<u>Expenditure on:</u>				
Charitable activities	7	<u>1,595,298</u>	<u>33,875</u>	<u>1,629,173</u>
Net gains/(losses) on investments	11	<u>83,475</u>	<u>-</u>	<u>83,475</u>
Net incoming resources before transfers		<u>155,708</u>	<u>-</u>	<u>155,708</u>
Net movement in funds		<u>155,708</u>	<u>-</u>	<u>155,708</u>
Fund balances at 1 January 2019		<u>1,472,976</u>	<u>-</u>	<u>1,472,976</u>
Fund balances at 31 December 2019		<u>1,628,684</u>	<u>-</u>	<u>1,628,684</u>

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

All income and expenditure derive from continuing activities.

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

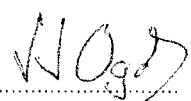
CONCORDIA (UK) LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Intangible assets	12		73,471		67,791
Tangible assets	13		5,474		3,854
Investments	14		1,155,963		1,087,957
			<u>1,234,908</u>		<u>1,159,602</u>
Current assets					
Debtors	16	245,440		304,247	
Cash at bank and in hand		686,381		460,017	
			<u>931,821</u>		<u>764,264</u>
Creditors: amounts falling due within one year	17	<u>(430,849)</u>		<u>(295,182)</u>	
Net current assets			<u>500,972</u>		<u>469,082</u>
Total assets less current liabilities			<u>1,735,880</u>		<u>1,628,684</u>
Income funds					
Unrestricted funds			<u>1,735,880</u>		<u>1,628,684</u>
			<u>1,735,880</u>		<u>1,628,684</u>

The financial statements were approved by the Trustees on 16 August 2021


.....
Mr J Ogden (Chair)
Trustee

Company Registration No. 381668

CONCORDIA (UK) LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Cash flows from operating activities					
Cash generated from operations	22		266,919		87,767
Investing activities					
Purchase of intangible assets		(24,380)		-	
Purchase of tangible fixed assets		(6,185)		(29,200)	
Purchase of investments		(51,443)		(40,129)	
Proceeds on disposal of investments		-		100,000	
Investment income received		41,453		41,004	
		<u> </u>		<u> </u>	
Net cash (used in)/generated from investing activities			(40,555)		71,675
			<u> </u>		<u> </u>
Net increase in cash and cash equivalents			226,364		159,442
Cash and cash equivalents at beginning of			460,017		300,575
			<u> </u>		<u> </u>
Cash and cash equivalents at end of year			<u>686,381</u>		<u>460,017</u>

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

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

1.1 Accounting convention

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

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

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

1.2 Going concern

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

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

1.3 Charitable funds

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

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

1.4 Income

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

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

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

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

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

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

1.5 Expenditure

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

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

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

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

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

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

Premises costs are costs relating to the office buildings such as rent and rates, insurance, utility bills.

1.6 Intangible fixed assets other than goodwill

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

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

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

Software & Database	Over 7 years
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CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

1.7 Tangible fixed assets

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

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

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

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the

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

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

1.8 Fixed asset investments

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

1.9 Cash and cash equivalents

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

1.10 Financial instruments

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

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

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

Basic financial assets

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

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Basic financial liabilities

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

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

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

Derecognition of financial liabilities

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

1.11 Retirement benefits

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

1.12 Leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged against income on a straight-line basis over the period of the

2 Critical accounting estimates and judgements

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

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

3 Donations and grants

	Restricted funds	Restricted funds
	2020	2019
	£	£
Grant income	23,309	33,875
Other donations	3,304	-
	<u>26,613</u>	<u>33,875</u>

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

3 Donations and grants

	Restricted funds 2020 £	Restricted funds 2019 £
Grants receivable for core activities		
Group volunteering	23,059	32,385
EVS (European Voluntary Services)	250	1,490
	<u>23,309</u>	<u>33,875</u>

4 Charitable activities

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Farm fees	1,848,493	1,205,301
Other fees	146,555	328,367
Volunteer projects	5,490	92,859
	<u>2,000,538</u>	<u>1,626,527</u>

5 Investments

	Unrestricted funds 2020 £	Unrestricted funds 2019 £
Income from listed investments	40,963	40,129
Interest receivable	490	875
	<u>41,453</u>	<u>41,004</u>

6 Other income

	Unrestricted funds 2020 £	Total 2019 £
CJRS Furlough Grant	<u>9,664</u>	<u>-</u>

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

7 Charitable activities

	Operations 2020 £	Volunteer Projects 2020 £	Total 2020 £	Operations 2019 £	Volunteer Projects 2019 £	Total 2019 £
Staff costs	377,697	74,778	452,475	444,106	92,846	536,952
Training and recruitment	22,256	778	23,034	11,510	1,105	12,615
Depreciation and impairment	23,265	-	23,265	-	-	-
Agency costs	943,775	-	943,775	541,764	-	541,764
Participant insurance and visa costs	93,008	-	93,008	113,213	-	113,213
NCS	-	14,692	14,692	-	101,315	101,315
Group volunteering	-	10,441	10,441	-	48,586	48,586
Travel	14,852	603	15,455	21,206	3,363	24,569
Volunteer project expenses	-	14,687	14,687	-	15,178	15,178
Advertising and	12,641	2,620	15,261	4,693	4,326	9,019
Pastoral fund	8,408	2,580	10,988	8,654	-	8,654
Field Officers	2,577	-	2,577	8,045	-	8,045
Conferences and roadshows	3,640	-	3,640	7,988	-	7,988
Motor costs	3,098	-	3,098	3,937	3,915	7,852
Training Programmes	-	-	-	308	-	308
	<u>1,505,217</u>	<u>121,179</u>	<u>1,626,396</u>	<u>1,165,424</u>	<u>270,634</u>	<u>1,436,058</u>
Share of support costs (see note 8)	206,558	145,331	351,889	99,795	70,764	170,559
Share of governance costs (see note 8)	5,489	3,861	9,350	13,082	9,474	22,556
	<u>1,717,264</u>	<u>270,371</u>	<u>1,987,635</u>	<u>1,278,301</u>	<u>350,872</u>	<u>1,629,173</u>
Analysis by fund						
Unrestricted funds	1,717,264	247,312	1,964,576	1,278,301	316,997	1,595,298
Restricted funds	-	23,059	23,059	-	33,875	33,875
	<u>1,717,264</u>	<u>270,371</u>	<u>1,987,635</u>	<u>1,278,301</u>	<u>350,872</u>	<u>1,629,173</u>

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

8 Support and governance costs

	Operations	Volunteer projects	2020	Operations	Volunteer projects	2019
	£	£	£	£	£	£
Staff costs	132,344	93,115	225,459	43,045	23,179	66,224
Premises costs	42,007	29,556	71,563	35,479	30,399	65,878
Computer services	8,908	6,268	15,176	3,462	5,252	8,714
Legal and professional	1,286	904	2,190	1,738	1,259	2,997
Telephone	4,202	2,956	7,158	4,380	2,891	7,271
Sundries	6,565	4,619	11,184	3,540	2,563	6,103
HR services	6,014	4,231	10,245	1,902	1,378	3,280
Printing, stationery, postage & courier	1,662	1,170	2,832	3,294	1,543	4,837
Equipment hire	1,674	1,178	2,852	1,255	909	2,164
Bank charges and Interest	1,896	1,334	3,230	1,700	1,391	3,091
Governance costs						
Audit fees	2,791	1,964	4,755	5,404	3,914	9,318
Board meetings	1,064	748	1,812	5,574	4,037	9,611
Directors indemnity insurance	1,634	1,149	2,783	1,488	1,077	2,565
Other accountancy	-	-	-	616	446	1,062
	<u>212,047</u>	<u>149,192</u>	<u>361,239</u>	<u>112,877</u>	<u>80,238</u>	<u>193,115</u>

Governance costs includes payments to the auditors of £3,500 (2019 - £3,500) for audit fees.

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from employment during the year under review nor for 2019. No termination payments were made during the either year.

During the year under review, travel and subsistence expenses totalling £1,812 (2019 - £8,021) were reimbursed to and paid on behalf of Key Management Personnel.

Non executive trustee expenses totalling £199 (2019 - £3,607) were reimbursed during the year. Additional expenses paid on behalf of non executive trustees totalling £1,613 (2019 - £6,004) were paid during the year.

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

10 Employees

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

	2020 Number	2019 Number
Direct Charitable - Operations department	8	6
Direct Charitable - Volunteers department	6	5
Support staff	6	4
	<hr/>	<hr/>
Total	20	15

Employment costs	2020 £	2019 £
Wages and salaries (incl agency staff)	594,328	533,821
Social security costs	58,156	48,801
Other pension costs	25,450	20,554
Training and Recruitment	27,868	12,615
	<hr/>	<hr/>
	705,802	615,791

The number of employees whose annual remuneration was £60,000 or more were:

	2020 Number	2019 Number
£60,001 - £70,000	1	1

The number of staff to whom retirements benefits are accruing under defined contribution schemes was 17 (2019 - 17).

11 Net gains on investments

	Unrestricted funds	Unrestricted funds
	2020 £	2019 £
Revaluation of investments	16,563	83,475

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

12 Intangible fixed assets

	Software & Database £
Cost	
At 1 January 2020	90,225
Additions	24,380
	<u>114,605</u>
At 31 December 2020	114,605
Amortisation and impairment	
At 1 January 2020	22,434
Amortisation charged for the year	18,700
	<u>41,134</u>
At 31 December 2020	41,134
Carrying amount	
At 31 December 2020	<u>73,471</u>
At 31 December 2019	<u>67,791</u>

13 Tangible fixed assets

	Leasehold improvements £	Fixtures and fittings £	Computer and office £	Motor vehicles £	Total £
Cost					
At 1 January 2020	80,690	28,449	246,181	33,928	389,248
Additions	-	-	6,185	-	6,185
	<u>80,690</u>	<u>28,449</u>	<u>252,366</u>	<u>33,928</u>	<u>395,433</u>
At 31 December 2020	80,690	28,449	252,366	33,928	395,433
Depreciation and impairment					
At 1 January 2020	80,690	28,449	246,181	30,074	385,394
Depreciation charged in the year	-	-	715	3,850	4,565
	<u>80,690</u>	<u>28,449</u>	<u>246,896</u>	<u>33,924</u>	<u>389,959</u>
At 31 December 2020	80,690	28,449	246,896	33,924	389,959
Carrying amount					
At 31 December 2020	<u>-</u>	<u>-</u>	<u>5,470</u>	<u>4</u>	<u>5,474</u>
At 31 December 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,854</u>	<u>3,854</u>

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2020	1,087,957
Additions	51,443
Valuation changes	16,563
	<hr/>
At 31 December 2020	1,155,963
	<hr/>
Carrying amount	
At 31 December 2020	1,155,963
	<hr/>
At 31 December 2019	1,087,957
	<hr/>

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

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

15 Financial instruments	2020	2019
	£	£
Carrying amount of financial assets		
Instruments measured at fair value through profit or loss	1,155,963	1,087,957
	<hr/>	<hr/>
16 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Trade debtors	139,710	146,935
Other debtors	1,573	1,715
Prepayments and accrued income	104,157	155,597
	<hr/>	<hr/>
	245,440	304,247
	<hr/>	<hr/>

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

17 Creditors: amounts falling due within one year

	2020	2019
	£	£
Other taxation and social security	273,985	156,831
Trade creditors	13,929	19,223
Other creditors	42,548	3,762
Accruals and deferred income	100,387	115,366
	<u>430,849</u>	<u>295,182</u>

18 Restricted funds

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

	Movement in funds			Movement in funds			Balance at 31 December 2020
	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£
European Voluntary Service Grant	1,490	(1,490)	-	250	-	(250)	-
Group Volunteering MY donates	32,385	(32,385)	-	-	-	-	-
CAF Resilience Fund - EWP	-	-	-	3,304	-	(3,304)	-
CAF Resilience Fund- CYA	-	-	-	10,769	(10,769)	-	-
	-	-	-	12,290	(12,290)	-	-
	<u>33,875</u>	<u>(33,875)</u>	<u>-</u>	<u>26,613</u>	<u>(23,059)</u>	<u>(3,554)</u>	<u>-</u>

European Voluntary Services

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

Group Volunteering

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

CONCORDIA (UK) LIMITED
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

19 Unrestricted Funds

	Balance at 1 January 2019		Movement in funds				Movement in funds				Balance at 31 December 2020		
	£	£	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	Balance at 1 January 2020	Incoming resources	Resources expended	Transfers	Revaluations, gains and losses	£	£
Fair Value Fund	41,613	-	-	-	35,327	83,475	160,415	-	-	51,443	16,563	228,421	
Asset Fund	60,782	-	-	-	10,863	-	71,645	-	-	7,296	-	78,941	
Database Fund	64,000	-	-	-	(32,000)	-	32,000	-	-	(24,380)	-	7,620	
General	1,306,582	1,667,531	(1,595,298)	(1,595,298)	(14,190)	-	1,364,624	2,051,655	(1,964,576)	(30,805)	-	1,420,898	
	<u>1,472,977</u>	<u>1,667,531</u>	<u>(1,595,298)</u>	<u>(1,595,298)</u>	<u>-</u>	<u>83,475</u>	<u>1,628,684</u>	<u>2,051,655</u>	<u>(1,964,576)</u>	<u>3,554</u>	<u>16,563</u>	<u>1,735,880</u>	

Material Unrestricted Funds

Fair Value Fund

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

Asset Fund

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

Database Fund

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

General Reserve

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

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

20 Operating lease commitments

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

	2020 £	2019 £
Within one year	37,254	39,932
Between two and five years	37,253	74,506
	<u>74,507</u>	<u>114,438</u>

21 Related party transactions

Remuneration of key management personnel

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

	2020 £	2019 £
Aggregate compensation	<u>287,037</u>	<u>224,318</u>

Transactions with related parties

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

Stuart Piccaver is a director of J E Piccaver and Co. who were invoiced £37,038 (2019 - £36,195) during the year for the supply of Concordia seasonal workers. At the year end the farm's account balance was £3,600 (2019 - nil).

Venteslav Tsocheve is a director of Intercrop Ltd who were invoiced £7,422 (2019 - £3,080) during the year for the supply of Concordia students. At the year end the farm's account balance was nil (2019 - £840).

No supplier is related to Key Management Personnel.

CONCORDIA (UK) LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

22	Cash generated from operations	2020	2019
		£	£
	Surplus for the year	107,196	155,708
	Adjustments for:		
	Investment income recognised in statement of financial activities	(41,453)	(41,004)
	Fair value gains and losses on investments	(16,563)	(83,476)
	Depreciation and impairment of tangible fixed assets	23,265	18,337
	Movements in working capital:		
	Decrease/(increase) in debtors	58,807	(142,296)
	Increase in creditors	135,667	180,498
	Cash generated from operations	266,919	87,767
23	Analysis of changes in net funds		
	The charitable company had no debt during the year.		