



**The AIM Foundation**

**Annual Report**

**Year ended 31 August 2020**

**Charity number 263294**

**The AIM Foundation**  
**Year ended 31 August 2020**

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# The AIM Foundation

## Trustees' Annual Report

### Year ended 31 August 2020

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The Trustees present their Report and Financial Statements for the year ended 31 August 2020. They are satisfied that the Financial Statements comply with the requirements of the Charities Act 2011, the Trust Deed as described below and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) – (Charities SORP (FRS 102)).

#### Objectives and activities

The Foundation's objects are to make grants to registered charities, or Community Interest Companies with charitable purposes, usually contributing towards core costs of medium sized organisations where we feel our multi-year funding can help build capacity. The trustees make grants only to charities which have been pro-actively sought, sometimes in collaboration with other funders, and well researched, to ensure that they are soundly managed and that their project outcomes contribute towards meeting the Foundation's strategic aims and funding programmes. A full list of grants is shown at the end of the financial statements.

The trustees' grant making policy is to be highly proactive in seeking out potential partners within the above stated objectives and the strategic areas shown in our Mission below. They confirm that they have regard to the Charity Commission's general guidance on public benefit when reviewing the grant making policy for the year. In particular they support registered charities operating for public benefit and there is a clear policy of not supporting individuals.

#### AIM's Mission

Our overall aim is to support work to promote wellbeing by funding charitable organisations working to address today's needs and to prevent problems arising. In order to achieve this overall goal, AIM has a strategy to identify and fund three strands of work (Research and Policy, Prevention and Direct Delivery of Support) across our current three strategic areas:

1. **Nutrition for Health and Wellbeing** – to increase the understanding of the importance of nutrition and life-style for health and wellbeing.
2. **Young People** – to improve the life chances of young people, especially around the transition from school to employment, and their emotional and mental wellbeing.
3. **Early Years** – to improve the emotional and social development of young children from vulnerable families by giving them the best start, through developing attuned parent infant relationships

During the year the Trustees, together with the wider members of the Family, began planning towards adding a further strategic area:

4. **Environment** - Due to the decision to respond to the Covid 19 pandemic, and the challenges it presented to our grantee organisations, by awarding them extra grants, our first grant commitments were postponed until 2021.

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**Achievements and performance**

**1. NUTRITION FOR HEALTH AND WELLBEING**

To increase the understanding of the importance of nutrition and life-style for health and wellbeing.

All the organisations supported in this area are funded from the profits from Cytoplan Limited. In 2019/20 £250,000 was transferred to The AIM Foundation.

**Nutrition Education for Healthcare Practitioners**

This is the focus of our grant making.

Nutrition is often an overlooked aspect of medical training and care. Malnutrition problems are on the rise in the UK making nutritional education more essential than ever. AIM has funded several charitable and not-for-profit organisations that are leading the way in medical nutrition.

**Research and Policy**

**NNEdPro**

NNEdPro is a not-for-profit think tank, training academy and knowledge network based at Cambridge University. NNEdPro aims to: develop, provide and evaluate impacts of nutritional education in healthcare; to research and interpret data in current unexplored areas of how nutrition aids healthcare; and to improve policymakers and healthcare practitioners access to the information.

With 2019's funding NNEdPro created education and training toolkits, ran education and training roadshows for GPs and Foundation Doctors and launched an e-Learning course in Nutrition and Healthcare. Over the next few year's AIM's funding, will enable NNEdPro to update their material to meet the needs identified in a recent survey, train more GPs, develop hubs and undertake more policy work.

**Nutritank**

Initially set up in 2017 by two medical students, Nutritank describes themselves as an information hub of food, nutrition and lifestyle medicine. AIM's core funding has helped them to successfully campaign for increased nutritional education at medical schools. They have: succeeded in gaining a new clause in the NHS 5-year long-term plan to increase nutritional training for healthcare practitioners; won the 2019 Pat Llewelyn New Talent BBC food and farming award; and were featured on Jamie Oliver's Channel 4 show, working on his campaign #nutrition4medics. AIM has committed to three years of further funding to help Nutritank achieve new levels of success.

**ERimNN**

Based at the University of Brighton, the Education and Research in medical Nutrition Network (ERimNN) connects practitioners who are interested in nutritional education together. ERimNN developed the nutrition curriculum for Brighton & Sussex medical school.

With funding from AIM, ERimNN are running a pilot project to research the food experiences of patients and how nutritional care is provided on hospital wards. The pilot will take place at four adult clinical areas and will involve nurses, nursing associates and dietitians. The project will identify concerns and solutions, and finally, they will implement the changes needed to improve nutritional care.

**Vitamin D Research Study**

AIM are helping to fund a 'test and treat' research study in 2020/21 on correcting vitamin D deficiency in the UK populations. The Queen Mary University of London will co-ordinate the research investigating the risk factors for COVID-19 overlap of vitamin D deficiency. A total of 5,076 people are enrolled in the study; half will be tested for vitamin D deficiency and offered 6-months of supplements. Over those six months cases of COVID-19 and other respiratory infections will be recorded and compared against those not receiving supplements.

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**Prevention**

**Institute of Health Visiting (iHV)**

iHV is a charity that delivers training and is actively involved with research and policy. Through training Nutrition Champions, iHV aims to positively impact families and children's nutrition and the systems that support them. AIM has previously funded the redesign of their 'Healthy Weight, Healthy Nutrition' Champion training. This new training has reached over 100 Champions, who will cascade the learning to the rest of their Health Visitor teams. Now with AIM's continued support for the next three years. iHV plan to train another 600 champions and extend this program to a broader group of practitioners. They will also continually update the program with latest practice and theory and develop an electronic resource.

**Culinary Medicine (UK)**

Culinary Medicine UK teaches health practitioners the foundation of clinical nutrition and how to cook themselves, so they can better motivate their patients to lead healthier lives using food. They have developed and run a series of evidenced-based courses for both medical students and qualified doctors. AIM's continued support will allow this young Community Interest Company to further its reach and impact. Over the next three years, Culinary Medicine will work towards creating its flagship course, which will train 600 GPs and trainee GPs.

**College of Medicine and Integrated Health**

The College of Medicine and Integrated Health is focussed on improving the healthcare system by bringing together senior healthcare practitioners, scientists, medical students, patients and carers through events and run courses they run.

AIM has given a development fund to the College of Medicine and Integrated Health, to help better understand the need for nutritional education for social prescribing link workers and clinical leads.

Social prescribing link workers help people to unpick complex issues affecting their health and wellbeing. They connect people to community groups and help the person to develop skills, friendships and resilience.

**Coalition Project**

Formed in 2019, The Coalition brings together four of the above organisations' expertise and passion: NNEdPro, Nutritank, Culinary Medicine UK and ERimNN. AIM has agreed to fund the cost to set up meetings so that these organisation can share knowledge, avoid duplication, work together to change policies and the medical curriculum, and ultimately to improve healthcare practitioners knowledge in nutrition.

**2. YOUNG PEOPLE**

To improve the life chances of young people, especially around the transition from school to employment

**Policy**

Funding policy is about building a brighter and happier future for young people; however, it requires long term commitment. Policies have the potential to have a large and lasting impact. However, these impacts are often hard to measure. AIM has found that funding the roles in the policy departments of charities, results in those charities gaining influence in government policy and their funding priorities, therefore able to generate long term change.

**Impetus**

Impetus works with their charity partners to give young people from disadvantaged backgrounds the support they need to succeed. AIM has been a long-time funder of Impetus, and in recent years has focused its

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financial support towards research and policy. AIM believes that all children and young people deserve the best chance to succeed, whatever their background, and Impetus is committed to achieving that vision. Impetus focuses on improving policy in education and employment for young people. They combine data from their research, with lessons learnt from their partner charities, to influence policy successfully. Impetus works on policy in education attainment, widening participation and youth unemployment. They have focussed on lobbying the need for apprenticeships. Apprenticeships offer on the job training and often aid young people from disadvantaged backgrounds to start careers.

Acknowledging that young people would be hit hardest by the impacts of COVID-19, AIM brought forward funding for Impetus that was *'incredibly useful'*. This funding has allowed the charity to plan with decision-makers to diminish the impact of COVID-19, both in education and youth unemployment. Impetus helped design the National Tutor Programme (NTP). They secured £350 million for the NTP exclusively for children eligible for free school meals. In response to the youth unemployment crisis, Impetus helped form the Youth Employment Group, focusing on lobbying the government to reduce job-loss and support for young people.

#### **Young Minds**

Young Minds focuses on influencing policy about young people's mental health and wellbeing. They have driven changes in mental health units in the NHS and in schools. Young Minds listens and actively involves Young Activists in its work, allowing them to understand what young people need the most. With mental health problems on the rise and support underfunded, AIM intends to help change policy to give young people the support they need. AIM has contributed to the salaries on the policy team at Young Minds, for the past three years, allowing them to make significant and continuous strides in influencing government and policy.

As a direct result from their campaigns, Young Minds has secured more mental health funding, so that 350,000 young people will receive support and have secured fundamental changes to the education system giving mental wellbeing more priority. In addition, Young Minds have been instrumental in establishing a new law, to reduce the use of pain-inducing restraints on young people in NHS.

*"What your support meant was that we could really focus our policy on influencing work that was never more critical than during this time" – Emma Thomas, CEO of Young Minds*

AIM's COVID-19 response prevented any of Young Minds' policy team being furloughed. In turn, this allowed Young Minds to start a new campaign aimed at reducing the impact of COVID-19 on young people's mental health, called Beyond Tomorrow. Through this campaign, they secured an extra £4 million for mental health charities, a new cross-governmental task force, and increased support in schools and the community in order to provide earlier interventions that prevent the escalation of mental health issues.

#### **MAC-UK**

MAC-UK works to develop and implement mental health services for excluded young people, using the input and guidance of young people. MAC-UK has recently started to influence other organisations to adopt their practices of employing young people with lived experience to help co-produce solutions. AIM has committed to three years of funding so MAC-UK can have a Public Health and Prevention team.

Over the past year, MAC-UK has shared their work with the British Psychological Society and the Standing Committee for Youth Justice. Mac-UK is committed to working with marginalised young people with lived experiences to help make a positive impact on other young people who are going through similar struggles. In particular, young people have co-designed services for victim support, and improvements to the Youth Criminal Justice System and mental health pathways

#### **CYPMHC**

The Children's and Young People's Mental Health Coalition has brought together leading charities to campaign jointly on the mental health and wellbeing of children and young people for 10 years. CYPMHC has helped to

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ensure that there is a greater focus on mental health in Ofsted's inspection framework, making schools focus on the mental health of their pupils.

CYMHC has recently launched a report with policy recommendations based on a large consultation with their 200 member organisations and views from a diverse group of young people. At AIM, we are currently reviewing our grant making decisions to be aligned with CYPMHC's recommendations.

#### **Prevention**

Mental health is the most significant health issue young people face. AIM looks to fund charities that have opportunities to leverage their effectiveness and spread their impact through replication or scaling their interventions that help prevent, reduce and minimise the impacts of mental health issues.

#### **42<sup>nd</sup> street**

With 40 years of working with young people and their mental health, 42<sup>nd</sup> Street aims to provide accessible mental health services for all young people. They support young people with their emotional wellbeing and mental health-promoting choices and creativity. AIM has committed to funding the salary of a training coordinator for three years. They will develop, alongside young people, a training package to increase practitioners' knowledge and awareness as well as how to de-escalate critical situations.

The training is delivered both online and face-to-face, to both young people and those who interact with them. Due to their long-standing digital training sessions, 42<sup>nd</sup> Street have not only been able to carry on training during the global pandemic but become digital front runners in doing so. AIM's funding has allowed 42<sup>nd</sup> street to review and update training programmes, create new ones, including one that trains others on how to work with young people online, and evaluate and understand the impact of their training.

*"Useful, interactive, real, enjoyed the mindfulness, good chatting to other parents, helpful suggestions" –  
(Parent accessing exam stress workshop)*

#### **Papyrus**

Papyrus aims to shatter the stigma around suicide and give young people and their communities the knowledge and skills to recognise and respond to suicidal behaviour. Papyrus has identified that too many young people suffer in silence with mental health and suicidal thoughts. AIM has committed to fund the training of 2700 people in suicide prevention over the next three years so that more young people get the help they need.

Papyrus has targeted schools, colleges, local community groups, business organisations and other frontline third sector charities with their training. The training sessions have been called 'Very worthwhile,' and one youth worker added: "The training has given me an added confidence to ask [about] and prevent suicide."

#### **Youthscape**

Guided by an advisory board of health care practitioners and teachers, Youthscape aims to help young people with their wellbeing. AIM has helped fund the Alumina programme, a live online service for young people to seek help with self-harm. The service helps young people to see what triggers their harming and learn how to avoid them. The programme also educates them on the dangers of self-harming and the underlying feeling that they have. The programme allows young people to remain anonymous, allowing them to talk more freely about their issues and concerns.

The program has made many young people feel better about themselves and less alone, giving them the support to reduce their self-harming. Over the next few years, Youthscape aims to reach more young people and continue to support them online by replicating and scaling their interventions.

*"Alumina has made me feel better about myself... and I know who I can get further support from. I have loads of coping strategies that are starting to help me see a better future"*

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#### **CALM**

Award winning CALM's goal is to prevent male suicide through frontline service provision and culture change. In response to rising demand for the use of technology and waiting times to access helpline workers, AIM has helped to fund an AI system that CALM is designing.

The AI will determine the urgency and nature of people's queries. This leads to an increase in efficiency and enabling those in a crisis to access lifesaving support more quickly. The AI will also be able to answer common and straightforward queries and direct people to other available services. CALM has predicted that this AI system will be able to respond to an additional 19,000 webchats in a year. Innovations like this can help reduce the unexpected burdens on helplines, like the rise in demand seen due to COVID-19.

#### **Student Minds**

Student Minds empowers students and members of the university community to look after their mental health, support others and create change. They aim to transform the state of student mental health so that students can thrive. AIM funded a pilot peer support workshops to support first-year students with the pressure of University.

#### **Support**

AIM funds charities that provide face-to-face interaction to support those already struggling with mental health or in a difficult situation. AIM focus is on people living in Essex, as this is where AIM's endowment funds were generated.

#### **The Children's Society**

AIM continues to support the Children's Society East. AIM has funded the role of a young carer support worker. This role provides one-to-one and group sessions, organising and supporting family activities and developing self-care resource to support hidden young carers. Hidden young carers have the weight of extra responsibilities, such as caring for family members due to parental mental illnesses or substance dependency. In response to COVID-19, AIM funded extra training for the staff to conduct online sessions including the tools they can use and to provide additional support for the staff during this challenging time.

### **3. EARLY YEARS**

to improve the emotional and social development of young children from vulnerable families by giving them the best start, through developing attuned parent infant relationships

#### **Policy**

Funding policy is about building a brighter and happier future for young people; however, it requires long term commitment and patience. Policies guide how the country runs, and so making changes to here has the potential to have a large and lasting impact. However, these impacts are often hard to measure. AIM has found that funding policy and the roles associated with it results in charities gaining influence in government policy and funding priorities and can therefore be able to generate long term change.

#### **WAVE Trust**

WAVE Trust develops and pioneers research-based solutions to transform the futures of children by break the cycles of disadvantage. WAVE Trust is campaigning to reduce adverse childhood experiences of abuse, neglect and witnessing domestic violence by 70% by 2030; they call it the 70/30 campaign.

The WAVE Trust strives to achieve this goal through preventative programmes, which, to date, have benefited over 80,000 children. WAVE Trust has also established multi-national, cross-sector workshops for senior decision-makers, training them on childhood development and trauma. This year, the Borough of Camden approached WAVE Trust asking for guidance on priorities for prevention of adverse childhood experiences. Wave Trust is also working in collaboration with the World Health Organisation to reduce adverse childhood experiences, both in the UK and globally.



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AIM's core funding has helped enable WAVE Trust's development of a training package, that could be delivered to local authorities, schools, and prisons.

The pilot training received incredibly positive feedback:

*"Brilliant session. The best course I've been on in seven years working in family and wellbeing services."*

With AIM's continued support the WAVE Trust will provide this essential training even more people who need it.

#### **Best Beginnings – Parent Leaders Project**

Best Beginnings works towards helping parents to give their children the nurturing loving care and attention that provides healthy development. They developed an evidence-based, award-winning app called Baby Buddy. The app provides understandable information on child development, answers questions, signposts support and helps to make parents feel less alone.

AIM has funded the role of a Project Lead, who has increased grassroots engagement in Newham, reaching over 800 vulnerable and at-risk families and has supported 17 grassroots organisations. Best Beginnings have become a catalyst of change by raising the voices of unrepresented mothers to influence policy both locally and nationally.

With AIM's funding over the next three years, Best Beginnings aims to reach 7100 at-risk families, train 150 community workers, peer supporters and volunteers and train ten parent leaders, who can continue to influence decision-making platforms, locally, regionally and nationally.

#### **Prevention**

Mental health is the most significant health issue young people face. AIM looks to fund charities that have opportunities to leverage their effectiveness and spread their impact through replication or scaling their interventions that help prevent, reduce and minimise the impacts of mental health issues.

#### **iHV - Perinatal Infant Mental Health Champions**

The Institute of Health Visiting (iHV) has a core mission of improving the lives of all infants and their families through excellence in practice and reducing health inequalities. Research suggests that 1 in 4 women and 1 in 20 men experience perinatal mental health problems, that in some cases lead to suicide. iHV train 'Mental Health Champions' who go on to be ambassadors for perinatal and infant mental health in their local area. iHV's MH Champion training program has had fantastic feedback from the Champions:

*"I couldn't even start with what was most beneficial. Very engaging, interesting and informative. Most interactive training I've had to date, delivered by two specular facilitators."*

*-Specialist Perinatal Mental Health Nurse*

AIM has funded forum events that support the Champions' resilience and wellbeing, and sustain their motivation, competence and confidence. These forums also encourage champions to engage with academics and research tuitions, keeping the Champions up to with current research. In light of Covid-19, iHV have developed to achieve maximum efficiency with their online forums and have trained their presenters in the use of online tools. Over the next year, iHV will continue to develop their digital support and will speak at two international conferences.

#### **Cued Speech**

Cued Speech is the only UK based charity providing family support, training and information to help deaf children see what you are saying. Cued Speech offers life-changing training for parents of deaf children, making communication possible by teaching parents how to 'cue'. Invented in 1966, cueing is integrating visual cues when you speak to help deaf people lip-read more accurately.

*"It is like family life has suddenly become three dimensional. Previously my child was not able integrate with family games and activities and seemed disengaged and unhappy. Now my child can play games at home and loves to play scrabble where she is able to confidently play with her siblings." - a mother of a deaf child*

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In the last year, Cued Speech has more than doubled their training delivery and developed new training tools, games, songs and research. They raised awareness about the support they provide, to over 350 individuals and health professionals. With AIM's financial support, they have made a positive impact on over 220 deaf children, improving their literacy skills, increasing their confidence and improving their wellbeing.

#### **Association of Infant Mental Health (AIMH)**

AIMH's primary goal is to promote infant mental health by supporting healthcare practitioners to work effectively with pregnant and new parents. They are passionate about raising awareness and knowledge of infant mental health by up-skilling practitioners working with at-risk pregnant, parents and their infants to strengthen attachment and improve emotional and social development.

With the funding, AIMH has developed and launched the infant mental health competency framework. This framework sets the standard for all infant mental health practitioners to work towards to become accredited. The system allows practitioners to self-assess and identify what further professional training and development they require and with which they can engage.

#### **Support**

AIM funds charities that provide face-to-face interaction to support those already struggling with mental health or in a difficult situation. AIM focus is on people living in Essex, as this is where AIM's endowment funds were generated.

#### **Parents 1<sup>st</sup>**

Working in deprived areas of Essex, Parents 1<sup>st</sup> train 'community parent' volunteers to give peer-to-peer support. These support programs reached over 1100 parents, improving their knowledge and confidence in keeping well during pregnancy, preparing for labour and parenting. They also provide 1-1 peer support to those mothers who need extra support.

Parents 1<sup>st</sup> launched a website that allows parents to receive peer-to-peer support and access resources online. They aim to create an online community that provides an effective and sustainable peer-support system that nurtures the emotional wellbeing and confidence of expecting mothers and parents and their babies, to give all babies the love and support they need.

## **4. OTHER/ COMMUNITY SUPPORT ADDRESSING WELLBEING**

#### **Covid Response Grants**

Due to the recent Covid-19 pandemic some unrestricted one-off emergency response donations have been made. The focus has been extra funding to our existing grantees supporting young people, and new donations to families in crisis and local organisations in Worcester.

#### **Domestic Abuse and Families in crisis**

**Essex Community Foundation** – An extra one-off donation of £10,000 to their Covid-19 emergency response and recovery fund was directed towards families in crisis.

**Action for Children** – An unrestricted donation of £10,000 was made to support their work in adapting their services to offer digital parenting support to families.

**Women's Aid** – An unrestricted donation of £10,000 to respond to increase demand for their webchat support.

**Respect** – An unrestricted donation of £10,000 to respond to increases in the use of their helplines and webchats and referrals, as well as developing their training to be online.

#### **Worcester Charities**

Cytoplan Ltd, wholly owned by The AIM Foundation, has been classified as an essential business providing vitamin and supplements, that has continued to operate during the pandemic lockdown. The following local organisations were suggested by Cytoplan staff to receive emergency donations, as they are suffering from extra demand, reduction in their normal fundraising capacity and need to adapt their services.

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**Acorn Children's Hospice** – £2000  
**St Richard's Hospice** – £2000  
**St Paul's Hostel** – £3000  
**Malvern Hills Foodbank** – £3000

**Policy**

**The New Economics Foundation**

A grant of £15,000 was made towards the pilot work on developing a Well-being Budget

**Family Fund**

Some small grants were awarded at the discretion of individual trustees and members of the wider family. Some of these are made as a way of researching and learning about new areas of funding. These are included in the full list at the end of the Financial Statement Annual Report.

**Financial review**

The results include the audited financial statements of Cytoplan Limited and its wholly owned subsidiaries, Nature's Own Limited and Biogrow Limited. The results of the subsidiary are detailed in Note 4. A gift aid payment of £250,000 has been made from Cytoplan Limited to The AIM Foundation.

The accounts include restatements as set out in note 21 relating to the recognition of multi-year grant commitments. The restatement reduced the surplus in the prior year by £301,000, creditors in relation to multi-year grants also increased as a result. In the current year additional commitments under multi-year grants of £156,181 were recognised.

The consolidated surplus for the year is £636,923 (2019: £330,100).

The charity's own result for the year is £(336,707) (2019: £250,561 deficit). Both periods saw gains on listed investments 2020: £133,960 (2019: £250,561).

The charity has made grants in this period of £773,311 (2019: £706,351), further details of which are set out in Note 19. This includes the movement on multi-year grants awarded.

Total funds have increased in the year by £636,923 so that consolidated funds are in excess of £12,701,139.

**Reserves policy**

The trustees aim to hold sufficient reserves to make grants in line with the charitable objectives. The annual grants are paid from the gift aid donations from Cytoplan Limited, investment income supported by the charity's unrestricted reserves as they see fit.

The Trustees have agreed that the reserves position is strong and flexible enough for future years' grant making in the new strategic area of Environmental issues, can be drawn from the investment reserves.

The charity's unrestricted funds of £11,791,139 is represented by investments.

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#### Investment policy

##### **Quoted investments**

The trustees' investment policy is for the charity's portfolio to achieve a total return from both income and capital growth, whilst employing a medium-risk investment strategy.

Historically, the portfolio has largely been invested in equities via collective investment schemes such as unit trusts and open-ended investment companies. These vehicles provide wide investment diversification which mitigates investment risk. The funds included in the portfolio are operated by reputable fund management groups, and managed on a daily basis by some of the most talented investment managers in the UK, who are in turn supported by analysts and in many cases also by risk management teams. All of these investment schemes are regulated by the Financial Conduct Authority (FCA). The funds selected for the portfolio have delivered consistent investment returns across the economic cycle.

During the year ended 31<sup>st</sup> August 2020 £650,000 has been remitted from the AIM investments to the bank account with Coutts & Co towards meeting the trustees grant making requirements. Consequently, income generated by the portfolio is not reinvested. The performance of the portfolio and asset allocation is reviewed regularly by the trustees with the portfolio manager and performance is compared against the ARC Sterling Balanced Charity benchmark (which includes reinvested income). The portfolio manager also reviews performance against the NASDAQ UK (Total Return) benchmark and the NASDAQ World benchmark as these are entirely based on equities reflecting the current asset allocation of the AIM portfolio.

Quantitative easing had distorted the pricing of bond and fixed interest investments following the Great Financial Crisis and consequently these investments have been excluded from the portfolio for the time being. The portfolio does include two absolute return funds as a proxy. These funds have a lower correlation of equity investments and theoretically should hold up better during difficult equity market conditions. The portfolio manager has recommended to the trustees that sufficient cash resources be held outside the portfolio sufficient to meet grant making commitments over a reasonable period of time. In the event of a severe market dislocation this is an effective way of mitigating equity market risk.

It is perhaps worth reviewing how the AIM investment strategy has held up during 2020 which has been a particularly challenging year for investment markets and economies. In summary the portfolio has performed well in both relative and absolute terms throughout the year. Despite there having been withdrawals into the Coutts bank account of £650,000 during the year, portfolio values have ended higher than at the beginning of the year.

##### **Stewardship of Investments**

In August 2019 approximately 11% of the portfolio was invested in ethical funds. Following discussions between the trustees and the portfolio manager, direct exposure to ethical funds has been increased and now represents just over 22% of the total portfolio.

This figure includes those funds that have been labelled 'sustainable' or equivalent such as WHEB Sustainability Fund and Thesis (formerly Cheviot) Climate Assets Fund. Fundsmith group now operates a sustainable version of its Fundsmith Equity portfolio which was previously held in the AIM portfolio. In fact almost all fund management groups now operate an ESG policy which is reflected in the investment selection processes of the equities held across portfolios. At the trustees request the portfolio manager is carrying out a rolling review of the funds held on the AIM portfolio to assess the commitment to the principles of ESG. The first review was delivered on 30<sup>th</sup> January 2020 and the second review will be available shortly.

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Additionally the portfolio manager is trialling the services of Rayner Spencer Mills Research (RSMR). The objective is to enhance the investment selection processes already in place and specifically to gain more insight into responsible investment.

Considerable progress has been made during 2020 in focusing a higher proportion of the AIM portfolio directly into sustainable mandates and to also ensuring that funds held in the portfolio meet the trustees objectives of achieving a robust ESG policy whilst generating attractive investment returns.

***Settlement Terms***

The initial terms of the settlement are such that the trustees may pay out or apply the income and the whole part of the capital of the trust fund to charitable bodies for charitable purposes. The trustees have wide powers of investment and to that end the trustees employ MICL Limited (the fund manager) to invest the capital of the Foundation on the world's stock markets including funds and investments with a social, ethical and environmental mandate. The trustees have provided the portfolio manager with full discretion over the management of the AIM Foundation portfolio. The performance of the investments is monitored closely both by the portfolio manager and the trustees on a quarterly basis.

The trustees have assessed the major risks to which the Foundation is exposed and are satisfied that systems are in place to mitigate exposure to the major risks. This has been borne out during 2020 at a time when equity market risk levels rose to unprecedented levels. Capital values have held up and the trustees have been able to maintain the grant making programme.

***Unquoted investments***

The investment in Aquaspy is an unquoted investment and represents a higher risk. However, this represents a small part of the total investment portfolio held by AIM which is consistent with the trustees overall medium risk strategy. It is thought that within two years the investment in Aquaspy will have been sold bringing an end to the Charity's involvement in unquoted investments.

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#### **Structure, governance and management**

The Foundation was established by a charitable trust deed on 3 September 1971, and was known as the Ian Roy Marks Charitable Trust. The name was changed by a trustees' resolution to The AIM Foundation on 14 April 1993.

The trustees who served during the year were:

Angela Marks  
Philippa Bailey  
Caroline Marks – Chair of Trustees  
Joanna Precious  
Nicholas Marks

There are currently five trustees, which completes the original trustees' plans for succession.

The AIM Foundation do consider Trustee Training at each meeting. The Chair has taken part in several Network and Training sessions organised by the Association of Charitable Foundations during the year. In 2018 and 2019, an awareness day was organised for the next generation of family members. This is part of the long-term succession planning and strengthening the governance of the family foundation. In 2020/21 training has become online and a series of 6 weekly AIM Academy sessions are being undertaken and wider involvement of the next generation of the family.

#### **Cytoplan Limited Corporate Responsibility Report**

##### **Our Ethos**

Cytoplan is British owned, independent, and owned by a charitable foundation. Our mission has always been to impart knowledge to individuals in order that they are empowered to make choices in the field of nutrition. We are a force for good within the market, successfully maintaining our reputation of doing things in the right way for over 30 years. Our endeavours are driven by our principles, not the search for profits. These principles encompass a passion to optimise people's health, ethically and sustainably.

One of the main outcomes through intensive farming over the last decades, has been the loss to people of many mineral nutrients. In supplying "Food State" and wholefood products, we believe we help redress this nutrition imbalance in people in the best way possible. Our unique Food State and wholefood nutrients, where vitamins and minerals are grown into food and food concentrates in processes that replicate natural growth, are also environmentally friendly.

##### **Our Environmental Policy**

At Cytoplan we are environmentally conscious, and we have an ongoing commitment to evolutionary and progressive changes as and when they become available.

We pack our products in minimal packaging sourced from recycled materials. We aspire to be environmentally friendly in all we do wherever possible and we have hence been looking at the pots we use for our supplements with a view to changing away from plastic as soon as a viable and a better compostable alternative was available. We anticipate this being possible during 2021.

We have considerably reduced the volume of paper, which comes from sustainable forests and the inks used in all our mailshots are 70% sourced from soya beans. All lights, electrical appliances, computers, are switched off when not in use.

**The AIM Foundation**  
**Trustees' Annual Report**  
**Year ended 31 August 2020**

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**Charitable Donations and other Support in Kind**

As part of our ethos we are active in this area. A number of our projects include: a variety of activities in northeast India, amongst orphanages and local communities, including self-empowerment opportunities, and healthcare for the poor. In Africa we are involved in feeding programmes and research concerning HIV and nutrition. Closer to home we are helping with the renovation of our local village pond to encourage wildlife.

In the first part of the Covid pandemic we gave several thousand pots of Zinc, Vitamin C to the NHS, to support front line staff. Since then, the NHS have purchased more from us at reduced prices. We also gave all genuine NHS staff immune protective supplements products free of charge during the pandemic.

We offered Vitamin D to the big Cohort Vit D study that is ongoing in respect of protection from severity of Covid D and to a trial in respect of the support given by Vitamin D in the recovery of patient from joint replacement surgery.

**Our Educational Ethos**

Through our blogs we seek to give good information to help people make their own informed choices leading to self-empowerment for their health. We offered two free webinars during lockdown for practitioners, to support their businesses in the pandemic offering advice on taking their business online and remote consultations. We offer personal health advice to customers by phone and email.

**The Well-Being of Cytoplan Staff.**

We value our staff and their loyalty and contribution.

We ordered Covid antibody tests for the staff at the onset of the pandemic, Vitamin D tests, and we currently offer Covid tests if anyone feels they want or might need one.

We always offer monetary rewards to staff who go beyond the call of duty. When people were so supportive to the company during the first part of Covid we gave some individual rewards. There is an annual company-wide bonus scheme depending on profits. Other benefits include free product and encouragement of healthy lifestyles. We offer access to mental, emotional and practical help whenever needed on an individual basis.

**The AIM Foundation**  
**Trustees' Annual Report**  
**Year ended 31 August 2020**

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**Reference and administrative details**

Charity registration number	263294
Trustees	Angela Marks Philippa Bailey Caroline Marks Joanna Precious Nicholas Marks
Principal Office	Centenary House Peninsula Park Rydon Lane Exeter EX2 7XE
Bankers	Coutts & Co 440 Strand London EX4 3ZB
Solicitors	Farrer & Co 66 Lincoln Fields London WC2A 3LH
Auditors	PKF Francis Clark Centenary House Peninsula Park Rydon Lane Exeter EX2 7XE



**The AIM Foundation**  
**Trustees' Annual Report**  
**Year ended 31 August 2020**

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**Statement of Trustees' Responsibilities**

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulations made under s154 of the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

N Marks

Date: 10 May 2021

**The AIM Foundation**  
**Independent Auditors Report to the Trustees**  
**Year ended 31 August 2020**

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**Opinion**

We have audited the financial statements of The AIM Foundation (the “Charity”) for the year ended 31 August 2020 which comprise of Group Statement of Financial Activities, Group and Parent Balance Sheets, Statement of Consolidated Cash flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102: The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, the financial statements:

- give a true and fair view of the state of the group’s and charity’s affairs as at 31 August 2020 and of its incoming resources and application of resources for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011.

**Basis for opinion**

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

**Conclusions relating to going concern**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

## **The AIM Foundation**

### **Independent Auditors Report to the Trustees (continued)**

**Year ended 31 August 2020**

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#### **Other information**

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

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

We have nothing to report in this regard.

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

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

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

#### **Responsibilities of the trustees**

As explained more fully in the Statement of Trustees' Responsibilities set out on page 11, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they 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 Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

## **The AIM Foundation**

### **Independent Auditors Report to the Trustees (continued)**

**Year ended 31 August 2020**

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#### **Our responsibilities for the audit of the financial statements**

We have been appointed as auditor under S151 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://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 Charity's trustees, as a body, in accordance with Part 4 of the Charities (Account and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

PKF Francis Clark (Senior Statutory Auditor)  
Centenary House  
Peninsula Park  
Rydon Lane  
EXETER  
EX2 7XE

24 May 2021

*PKF Francis Clark is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006*

**The AIM Foundation**  
**Consolidated Statement of Financial Activities**  
**Year Ended 31 August 2020**

		Unrestricted Funds	Restricted Funds	Total 2020	Restated Total 2019
	Note	£	£	£	£
<b>Income</b>					
Donations and legacies		-	-	-	19,999
<i>Income from other trading activities:</i>					
Commercial trading operations	4	8,318,590	-	<b>8,318,590</b>	6,852,335
Investment income	3	144,613	-	<b>144,613</b>	185,081
Other income		3,052	-	<b>3,052</b>	-
<b>Total income</b>		<u>8,466,255</u>	<u>-</u>	<u><b>8,466,255</b></u>	<u>7,057,415</u>
<b>Expenditure</b>					
<i>Expenditure on raising funds:</i>					
Commercial trading operations	4	7,098,012	-	<b>7,098,012</b>	6,161,122
Investment management costs		69,959	-	<b>69,959</b>	87,243
Expenditure on charitable activities	5	795,321	-	<b>795,321</b>	729,511
<b>Total expenditure</b>		<u>7,963,292</u>	<u>-</u>	<u><b>7,963,292</b></u>	<u>6,977,876</u>
Net gains/ (losses) on investments	9	133,960	-	<b>133,960</b>	250,561
<b>Net income/(expenditure) and net movement in funds</b>		<u>636,923</u>	<u>-</u>	<u><b>636,923</b></u>	<u>330,100</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		11,154,216	910,000	<b>12,064,216</b>	11,734,116
<b>Total funds carried forward</b>	14	<u><b>11,791,139</b></u>	<u><b>910,000</b></u>	<u><b>12,701,139</b></u>	<u>12,064,216</u>

All income and expenditure for the previous year was unrestricted.

**The AIM Foundation**  
**Charity's Own Statement of Financial Activities**  
**Year Ended 31 August 2020**

	Unrestricted Funds	Restricted Funds	Total 2020	Restated Total 2019
	£	£	£	£
<b>Income</b>				
Donations and legacies	-	-	-	19,999
Investment income	144,613	-	<b>144,613</b>	182,545
Other income	250,000	-	<b>250,000</b>	200,100
<b>Total income</b>	<b>394,613</b>	<b>-</b>	<b>394,613</b>	<b>402,644</b>
<b>Expenditure</b>				
<i>Expenditure on raising funds:</i>				
Investment management costs	69,959	-	<b>69,959</b>	87,243
Expenditure on charitable activities	795,321	-	<b>795,321</b>	729,511
<b>Total expenditure</b>	<b>865,280</b>	<b>-</b>	<b>865,280</b>	<b>816,754</b>
Net gains/ (losses) on investments	133,960	-	<b>133,960</b>	250,561
<b>Net income/(expenditure) and net movement in funds</b>	<b>(336,707)</b>	<b>-</b>	<b>(336,707)</b>	<b>(163,549)</b>
<b>Reconciliation of funds</b>				
Total funds brought forward	10,738,136	910,000	<b>11,648,136</b>	11,811,685
<b>Total funds carried forward</b>	<b>10,401,429</b>	<b>910,000</b>	<b>11,311,429</b>	<b>11,648,136</b>

**The AIM Foundation**  
**Balance Sheet**  
**As at 31 August 2020**

	Note	2020		2019 Restated	
		Consolidated £	Charity £	Consolidated £	Charity £
<b>Fixed assets</b>					
Intangible assets	7	221,195	-	92,805	-
Tangible assets	8	333,572	-	253,724	-
Investments	9	10,395,308	11,305,308	10,388,683	11,298,683
		<u>10,950,075</u>	<u>11,305,308</u>	<u>10,735,212</u>	<u>11,298,683</u>
<b>Current assets</b>					
Stocks	10	1,556,227	-	1,512,497	-
Debtors	11	246,036	-	371,130	-
Other financial assets	12	250,000	-	-	-
Cash at bank and in hand		2,546,271	526,392	1,974,882	710,374
		<u>4,598,534</u>	<u>526,392</u>	<u>3,858,509</u>	<u>710,374</u>
Creditors: amounts falling due within one year	13	(1,450,513)	(520,271)	(1,145,583)	(360,921)
Net current assets		<u>3,148,021</u>	<u>6,121</u>	<u>2,712,926</u>	<u>349,453</u>
Total assets less current liabilities		<u>14,098,096</u>	<u>11,311,429</u>	<u>13,448,138</u>	<u>11,648,136</u>
Creditors: amounts falling due after one year	13	(14,200)	-	(15,250)	-
Provisions: Deferred taxation	14a	(73,036)	-	(58,951)	-
Provisions: Pension liability	14b	(1,309,721)	-	(1,309,721)	-
Net assets		<u>12,701,139</u>	<u>11,311,429</u>	<u>12,064,216</u>	<u>11,648,136</u>
<b>Funds</b>					
Restricted funds		910,000	910,000	910,000	910,000
Unrestricted funds		11,791,139	10,401,429	11,154,216	10,738,136
Total funds	15	<u>12,701,139</u>	<u>11,311,429</u>	<u>12,064,216</u>	<u>11,648,136</u>

The financial statements on pages 20 to 37 were approved by the trustees on 10 May 2021 and signed on their behalf by:-

N J MARKS

Trustee

**The AIM Foundation**  
**Consolidated Cash Flow statement**  
**31 August 2020**

	<b>Group</b>	<b>Group</b>
	<b>2020</b>	<b>(Restated)</b>
	<b>£</b>	<b>2019</b>
		<b>£</b>
<b>Cash flows from operating activities</b>		
Net income for the year	<b>636,923</b>	330,100
Adjustments:		
Amortisation of intangibles	<b>41,199</b>	21,350
Depreciation	<b>58,438</b>	39,677
Gains on investments	<b>(133,960)</b>	(250,561)
Impairment of investment	-	-
Loss on sale of assets	<b>4,803</b>	36,354
Corporation tax expense	<b>207,439</b>	114,998
Corporation tax paid / (refund)	<b>(85,180)</b>	(32,168)
	<b>729,662</b>	259,750
Working capital adjustments:		
Increase in stock	<b>(43,730)</b>	(358,189)
Decrease/(Increase) in debtors	<b>(124,906)</b>	53,518
Increase)/(Decrease) in creditors	<b>195,706</b>	109,636
<b>Net cash provided by operating activities</b>	<b>756,732</b>	67,715
Cash flows from investing activities		
Acquisition of intangible assets	<b>(169,589)</b>	(289)
Acquisition of tangible assets	<b>(143,089)</b>	(71,476)
Acquisition of fixed asset investments	<b>(2,120,749)</b>	(1,359,209)
Proceeds from sale of fixed asset investments	<b>2,248,084</b>	2,104,848
Net cash flows from investing activities	<b>(185,343)</b>	673,874
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>571,389</b>	741,589
Cash and cash equivalents at 1 September	<b>1,974,882</b>	1,233,293
Cash and cash equivalents at 31 August	<b>2,546,271</b>	1,974,882



## The AIM Foundation

### Notes To The Financial Statements

31 August 2020

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#### 1. General information

The AIM Foundation is a private trust, registered as a charity. Details of the charity including the registered office is shown in Reference and Administrative details in the Trustees report.

#### 2. Accounting policies

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

##### a. Basis of preparation

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

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

The financial statements have been prepared on a consistent basis except as regards the recognition of commitments to multi-year grants. Previously such grants were only recognised on an “in year” basis. Details of the restatement required to correct the position are contained in Note 21.

The trustees have assessed the charity’s activities with regard to the Charity Commission’s guidance on public benefit. The AIM foundation meets the definition of a public benefit entity under FRS 102.

The financial statements have been prepared on a going concern basis and the Trustees are not aware of any material uncertainties that would cast doubt on the charity’s ability to continue as a going concern. Post year end the Covid-19 crisis has resulted in a temporary fall in the value of investments and may impact future investment income. Grants are awarded only when there are sufficient reserves and income therefore the Trustees consider that the going concern assumption remains appropriate.

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

##### b. Group accounts

These financial statements consolidate the results of the charity and its wholly owned subsidiaries, Cytoplan Limited, Nature’s Own Limited and Biogrow Limited, on a line by line basis. The subsidiaries are both registered companies incorporated in England and Wales.

The AIM Foundation has taken advantage of the exemption not to prepare a cash flow statement for the parent charity entity, as consolidated financial statements have been prepared.

## The AIM Foundation

### Notes To The Financial Statements (continued)

31 August 2020

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#### Accounting policies (continued)

**c. Funds Structure**

The restricted fund represents assets held for a specific purpose.

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

**d. Income**

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

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

**e. Financial Instruments**

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

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

Other financial instruments not qualifying as basic

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

**f. Expenditure**

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

**g. Intangible Assets**

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

Computer software and consultancy - 15% reducing balance

**h. Fixed assets**

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

## The AIM Foundation

### Notes To The Financial Statements (continued)

31 August 2020

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#### Accounting policies (continued)

**i. Depreciation**

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

Leasehold buildings	- straight line over 5 to 25 years
Fixtures and fittings	- straight line over 3 - 25 years
Plant and machinery	- straight line over 3 - 10 years
Motor vehicles	- straight line over 3 - 5 years
Computer equipment	- straight line over 3 - 5 years

**j. Stocks**

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

**k. Operating lease agreements**

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

**l. Defined contribution pension costs**

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

**m. Other Pensions**

The subsidiary company has an unfunded pension obligation to a director. The financial statements include a provision for the expected cost of providing this pension, based on the annuity rates prevailing at the balance sheet date.

**n. Irrecoverable VAT**

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

#### 3) Investment income

	2020	2019
	£	£
Income from listed investments	144,079	182,545
Interest receivable	534	2,436
Other investment income	-	100
	<u>144,613</u>	<u>185,081</u>

## The AIM Foundation

### Notes To The Financial Statements (continued)

31 August 2020

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#### 4) Investment in subsidiaries

##### Cytoplan Limited / Nature's Own Limited / Biogrow Limited

Nature's Own Limited is a wholly-owned subsidiary of Cytoplan Limited. During the year Cytoplan Limited acquired 100% of the ordinary share capital in Biogrow Limited. The registered address of wholly-owned trading subsidiaries is: Unit 8, Hanley Road, Hanley Swan, Worcester, WR8 0DX. The wholly-owned trading subsidiaries are incorporated in the United Kingdom. The principal activity of Cytoplan Limited and Nature's Own Limited is the supply of vitamin, mineral and enzyme preparations. The principal activity of Biogrow Limited is the growing of non-perennial crops. The pro forma consolidated results are as follows:

	2020	2019
	£	£
<b>Summary profit and loss account</b>		
Turnover	8,318,590	6,852,335
	<u>8,318,590</u>	<u>6,852,335</u>
Cost of sales, distribution and administrative expenses	(6,890,573)	(6,009,332)
	<u>1,428,017</u>	843,003
Operating profit / (loss)	1,428,017	843,003
Loss on disposal of tangible fixed assets		(40,656)
Interest receivable	3,052	2,436
Taxation	(207,439)	(111,134)
	<u>1,223,630</u>	<u>693,649</u>
Retained profit / (loss) for the year	<u>1,223,630</u>	<u>693,649</u>
<b>The assets and liabilities of the subsidiaries were:</b>		
Intangible assets	221,195	92,805
Tangible fixed assets	333,772	253,724
Current assets	2,986,015	3,148,135
Creditors: amounts falling due within one year	(1,150,442)	(784,662)
	<u>3,696,767</u>	<u>2,710,002</u>
Total assets less current liabilities	3,696,767	2,710,002
Creditors: amounts falling due within one year	(14,200)	(15,250)
Deferred taxation	(73,036)	(58,951)
Pension Liability	(1,309,721)	(1,309,721)
	<u>2,299,810</u>	<u>1,326,080</u>
Aggregate share capital and reserves	<u>2,299,810</u>	<u>1,326,080</u>

## The AIM Foundation

### Notes to the Financial Statements (continued)

31 August 2020

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#### 5) Charitable activities

	2020	2019
	£	£
Grants payable (note 19)	773,311	706,351
Bank charges	750	245
Association of Charitable Foundations	1,500	860
Governance costs - Audit and accountancy	8,060	8,730
Other fees and expenses	11,700	13,325
	<u>795,321</u>	<u>729,511</u>

#### 6) Staff costs

Total staff costs were as follows:

	2020	2019
	£	£
Wages and salaries	1,602,321	1,541,327
Social security costs	147,496	131,151
Pension payments	68,275	73,387
	<u>1,818,092</u>	<u>1,745,865</u>

Particulars of employees:

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

	2020	2019
	No.	No.
Subsidiaries	<u>51</u>	<u>51</u>

## The AIM Foundation

### Notes to the Financial Statements (continued)

31 August 2020

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#### 6) Staff costs (continued)

There were no employees of the charity in either period. Trustees are not remunerated. One Trustee was reimbursed expenses in respect of accommodation and travel of £1,696 (2019: £2,730).

The trustees consider the Board of Trustees comprise the key management personnel.

Total staff costs includes compensation for loss of office of £nil (2019: £nil).

#### 7) Intangible Assets

<b>Group</b>	<b>Computer Software £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 September 2019	166,204	<b>166,204</b>
Additions	169,589	166,589
Disposals	-	-
	<hr/>	<hr/>
<b>At 31 August 2020</b>	<b>335,793</b>	<b>335,793</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Amortisation</b>		
At 1 September 2019	73,399	<b>73,399</b>
Charge for the year	41,199	41,199
Transfers	-	-
	<hr/>	<hr/>
<b>At 31 August 2020</b>	<b>114,598</b>	<b>114,598</b>
	<hr/> <hr/>	<hr/> <hr/>
<b>Net book value</b>		
<b>At 31 August 2020</b>	<b>221,195</b>	<b>221,195</b>
	<hr/> <hr/>	<hr/> <hr/>
At 31 August 2019	92,805	92,805
	<hr/> <hr/>	<hr/> <hr/>

**The AIM Foundation**  
**Notes to the Financial Statements (continued)**  
**31 August 2020**

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**8) Tangible fixed assets**

<b>Group</b>	<b>Improvements to leasehold property £</b>	<b>Plant and equipment £</b>	<b>Total £</b>
<b>Cost</b>			
At 1 September 2019	240,252	266,290	<b>506,542</b>
Additions	15,670	127,419	143,089
Disposals	-	(4,803)	(4,803)
	<u>255,922</u>	<u>388,906</u>	<u>644,828</u>
<b>At 31 August 2020</b>			
<b>Depreciation</b>			
At 1 September 2019	142,433	110,385	<b>252,818</b>
Charge for the year	21,796	36,642	58,438
On disposals	-	-	-
	<u>164,231</u>	<u>147,025</u>	<u>311,256</u>
<b>At 31 August 2020</b>			
<b>Net book value</b>			
<b>At 31 August 2020</b>	<u><b>91,691</b></u>	<u><b>241,881</b></u>	<u><b>333,572</b></u>
At 31 August 2019	<u>97,819</u>	<u>155,905</u>	<u>253,724</u>

**The AIM Foundation**  
**Notes to the Financial Statements (continued)**  
**31 August 2020**

**9) Fixed assets – Investments**

	Unlisted Marlborough investment Consultants (listed)		Wheb Ventures (unlisted)	Aquaspy	Total
Charity	£	£	£	£	£
Market value b/fwd	910,000	10,333,766	-	54,917	<b>11,298,683</b>
Additions	-	2,120,749	-	-	<b>2,120,749</b>
Disposals	-	(2,248,084)	-	-	<b>(2,248,084)</b>
Impairment	-	-	-	-	-
Realised gain / (loss) on disposal	-	273,338	-	-	<b>273,338</b>
Unrealised gain / (loss)	-	(139,378)	-	-	<b>(139,378)</b>
<b>At 31 August 2020</b>	<b>910,000</b>	<b>10,340,391</b>	<b>-</b>	<b>54,917</b>	<b>11,305,308</b>
<b>Group</b>					
<b>At 31 August 2020</b>		<b>10,340,391</b>		<b>54,917</b>	<b>10,395,308</b>
At 31 August 2019		10,333,766	-	54,917	10,388,683
<b>Historical cost</b>					
<b>At 31 August 2020</b>	<b>910,000</b>	<b>7,384,313</b>	<b>-</b>	<b>54,917</b>	<b>8,349,230</b>
At 31 August 2019	910,000	7,238,309	-	54,917	8,203,226

The value of listed investments at 31 August 2020 was £10,340,391 (2019: £10,333,766). All listed investments are listed in the UK stock exchange and are valued at market value.

The Aquaspy investment is convertible loan stock. This is measured at cost less impairment as a reliable measurement of fair value could not be established.

**10) Stocks**

	Group 2020	Charity 2020	Group 2019	Charity 2019
	£	£	£	£
Finished goods	<b>1,556,227</b>	-	1,512,497	-



# The AIM Foundation

## Notes to the Financial Statements (continued)

31 August 2020

### 11) Debtors

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Trade debtors	124,412	-	197,252	-
Other debtors	121,624	-	173,878	-
	<u>246,036</u>	<u>-</u>	<u>371,130</u>	<u>-</u>

### 12) Other financial assets

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Current financial assets				
<b>Cost or valuation</b>				
Additions	250,000	-	-	-
<b>Carrying amount</b>	<u>250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 August 2020	<u>250,000</u>	<u>-</u>	<u>-</u>	<u>-</u>

### 13) Creditors: amounts falling due within one year

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Trade creditors	383,108	-	337,584	-
Other taxation and social security	385,509	-	272,661	-
Other creditors	161,625	-	174,417	-
Multi year grant commitments	506,783	506,783	350,602	350,602
Accruals and deferred income	13,488	13,488	10,319	10,319
	<u>1,450,513</u>	<u>520,271</u>	<u>1,145,583</u>	<u>360,921</u>

#### Creditors: amounts falling due within one year

	Group 2020 £	Charity 2020 £	Group 2019 £	Charity 2019 £
Accruals and deferred income	14,200	-	15,250	-
	<u>14,200</u>	<u>-</u>	<u>15,250</u>	<u>-</u>

**The AIM Foundation**  
**Notes to the Financial Statements (continued)**  
**31 August 2020**

**14 a) Provisions – Deferred taxation**

	<b>Consolidated</b>
	<b>£</b>
At 1 September 2019	58,951
Charge / (credit) for the year	14,085
	<u>          </u>
<b>At 31 August 2020</b>	<b>73,036</b>
	<u><u>          </u></u>

Deferred taxation arises in respect of fixed asset timing differences for corporation tax purposes in Cytoplan Limited.

**14 b) Provisions – Other pension liability**

	<b>Consolidated</b>
	<b>£</b>
At 1 September 2019	1,309,721
Charge / (credit) for the year	-
	<u>          </u>
<b>At 31 August 2020</b>	<b>1,309,721</b>
	<u><u>          </u></u>

**15) Funds**

**2020**

**Unrestricted funds**

	<b>Balance at 1 Sep 2019 Restated</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Investment movements</b>	<b>Balance at 31 Aug 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charity	10,418,136	144,613	(865,280)	133,960	<b>9,831,429</b>
Subsidiaries	736,080	8,321,642	(7,098,012)	-	<b>1,959,710</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total unrestricted funds</b>	<b>11,154,216</b>	<b>8,466,255</b>	<b>(7,963,292)</b>	<b>133,960</b>	<b>11,791,139</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

**Restricted Funds**

	<b>Balance at 1 Sep 2019</b>	<b>Incoming resources</b>	<b>Outgoing resources</b>	<b>Transfers</b>	<b>Balance at 31 Aug 2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Total restricted funds</b>	910,000	-	-	-	<b>910,000</b>
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Total funds</b>	<b>910,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>910,000</b>
	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>

The charity owns 100% of the issued share capital of Cytoplan Limited which in turn owns 100% of the issued share capital of Nature's Own Limited and Biogrow Limited. These companies provide uniquely

## The AIM Foundation

### Notes to the Financial Statements (continued)

31 August 2020

#### 15) Funds (continued)

bio effective “food state” nutritional supplements which are designed to optimise health and compensate for known dietary shortfalls, which predispose to western diseases.

The investment described above is held subject to restrictive conditions imposed by the donors. The market value of the shares at the date of the original gift has been estimated by the trustees.

#### 2019 – Comparatives

##### Unrestricted funds

	Balance at 1 Sep 2018	Incoming resources	Outgoing resources	Investment movements	Balance at 31 Aug 2019
	£	£	£	£	£
Charity	10,781,685	202,644	(816,754)	250,561	10,418,136
Subsidiaries	42,431	6,854,771	(6,161,122)	-	736,080
<b>Total unrestricted funds</b>	<b>10,824,116</b>	<b>7,057,415</b>	<b>(6,977,876)</b>	<b>250,561</b>	<b>11,154,216</b>

##### Restricted Funds

	Balance at 1 Sep 2018	Incoming resources	Outgoing resources	Transfers	Balance at 31 Aug 2019
	£	£	£	£	£
<b>Total restricted funds</b>	910,000	-	-	-	910,000
<b>Total funds</b>	<b>910,000</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>910,000</b>

#### 16) Analysis of group net assets between funds

2020

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fixed assets	10,040,075	910,000	10,950,075
Current assets	4,598,534	-	4,598,534
Other net current liabilities	(1,450,513)	-	(1,453,513)
Long term liabilities	(14,200)	-	(14,200)
Provisions	(1,382,757)	-	(1,382,757)
	<b>11,791,139</b>	<b>910,000</b>	<b>12,701,139</b>

**The AIM Foundation**  
**Notes to the Financial Statements (continued)**  
**31 August 2020**

**16) Analysis of group net assets between funds (continued)**

**2019 - Comparatives**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>Total funds £</b>
Fixed assets	9,825,212	910,000	<b>10,735,212</b>
Current assets	3,858,509	-	<b>3,858,509</b>
Other net current liabilities	(1,145,583)	-	<b>(1,145,583)</b>
Long term liabilities	(15,250)	-	<b>(15,250)</b>
Provisions	(1,368,672)	-	<b>(1,368,672)</b>
	<u>11,154,216</u>	<u>910,000</u>	<u>12,064,216</u>

**17) Financial Instruments**

**Categorisation of financial instruments  
Group**

	<b>2020 £</b>	<b>2019 £</b>
<b>Financial assets:</b>		
Equity instruments measured at fair value through income and expense	<b>10,340,391</b>	10,333,766
Debt instruments measured at transaction price	<b>246,036</b>	371,130
	<u>10,586,427</u>	<u>10,704,896</u>
<b>Financial Liabilities:</b>		
Measured at transaction price	<b>1,464,713</b>	1,160,833
	<u>1,464,713</u>	<u>1,160,833</u>

**18) Other financial commitments**

At 31 August 2020 there were total commitments under non-cancellable operating leases as set out below:

	<b>Group</b>		<b>Charity</b>	
	<b>2020 £</b>	<b>2019 £</b>	<b>2020 £</b>	<b>2019 £</b>
<i>Amounts payable:</i>				
Within one year	<b>115,888</b>	115,888	-	-
In two to five years	<b>415,183</b>	415,183	-	-
Over five years	-	-	-	-
	<u>531,071</u>	<u>531,071</u>	<u>-</u>	<u>-</u>

**19) Related Party Transactions**

The Foundation's policy is that, where trustees or their immediate family have a connection with recipient organisations, they should declare their interest. There are no related party transactions requiring disclosure (2019: none).

# The AIM Foundation

## Notes to the Financial Statements (continued)

31 August 2020

20) Grants payable to institutions	2020 £	2019 £
<b>Research and Campaigning</b>		
<b>Nutrition and Well-being</b>		
NNEdPro (Lord Rana Foundation)	35,000	40,000
Nutritank	35,000	20,067
Coalition Project (Lord Rana Foundation)	30,000	-
New Economics Foundation	15,000	-
<b>Young People</b>		
Impetus-PEF	50,000	75,000
Young Minds Trust	34,500	24,000
MAC-UK	24,021	25,782
CYPMH	5,000	5,000
<b>Early Years</b>		
The Wave Trust	25,000	25,000
Best Beginnings	25,000	25,000
<b>Prevention</b>		
<b>Nutrition and Well-being Prevention</b>		
College of Medicine	10,000	16,750
Institute of Health Visiting	34,700	29,880
Culinary Medicine	35,000	20,000
<b>Young People</b>		
Action for happiness	-	25,000
Papyrus	23,280	23,280
Youthscape	25,000	25,000
Student Minds	-	24,990
42 <sup>nd</sup> Street	25,629	10,000
CALM	-	75,000
<b>Early Years</b>		
Institute of Health Visiting	40,000	40,000
Cued Speech Association	22,000	22,000
Association Infant Mental Health	20,000	30,000
<b>Support</b>		
<b>Young People</b>		
The Children's Society	29,000	40,000
The Prince's Trust	15,000	-
<b>Early Years</b>		
Parent's First	-	25,000
<b>Family Fund</b>		
British Red Cross	1000	1,000
Breast Cancer Care	1000	1,000
Chelmsford Chess	5000	1,000
Silver Line1000	1,000	-
Cure Parkinson Trust	1000	-
Cancer Campaign in Suffolk	-	5,000
Essex Community Foundation	-	1,000

**The AIM Foundation**  
**Notes to the Financial Statements (continued)**  
**31 August 2020**

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<b>20) Grants payable to institutions (continued)</b>	<b>£</b>	<b>£</b>
<b><i>Covid-19 Response</i></b>		
Essex Community Foundation	10,000	-
Action for Children	10,000	-
Women's Aid	10,000	-
Respect	10,000	-
Acorn Children's Hospice	2,000	-
St Richard's Hospice	2,000	-
St Paul's Hostel	3,000	-
Malvern Hills Foodbank	3,000	-
Multi Year Grant Commitments (movement)	102,181	49,602
	<u>773,311</u>	<u>706,351</u>

**21) Prior year restatement**

A prior year adjustment has been made to the 2019 comparative and the opening funds position to recognise grant commitments for multi-year grants awarded.

Unrestricted funds brought forward at 1 September 2018 were restated downward by £301,000 and a creditor of the same amount recognised for multi-year grants committed to prior to 31 August 2018 relating to future years.

The comparative figures were restated to recognise the movement on multi-year grant commitments of £49,602 recognising the additional grant expense and corresponding increase to the creditor. Total commitments under multi-year grants recognised in 2019 not previously recognised are £350,602.