



Highlights Report

For the Year Ended 31st March 2024

Contents

Message from our Chair	03
Introduction	05
Our grant-giving	06
Stories from our grantees	07
Our subsidiaries and initiatives	20
Financial performance	29

Message from our Chair

This year we were honoured to celebrate the Coronation of our Founder and announce our new name, King Charles III Charitable Fund (KCCF).



It has been wonderful to meet with so many of our charity partners during the year and promote their important work. More than 80 charity representatives, reflecting the diversity of our Founder's charitable interests, enjoyed taking part in the Coronation celebration events across the country. And over 150 guests joined His Majesty The King at St James's Palace for KCCF's Summer Reception in July 2023 which showcased the breadth and depth of the Fund's work over the past four decades.

Demand for grants has been greater than ever and we are conscious of the very difficult funding environment facing so many organisations. We have continued to look at ways to maximise the impact of our grant-giving and respond to challenges faced by charities. This has included providing more multiyear funding, contributing to organisational overheads, and drawing on our convening power to leverage further support.

Organisationally KCCF has continued to evolve as The Royal Countryside Fund (previously known as The Prince's Countryside Fund) formally transitioned out of the KCCF group at end August 2023 and we made changes to the structure of our Romania operations. We also invested in our communications, introducing new branding, a new website and relaunching our social media platforms, to improve information about what we do and the impact we make.

KCCF's charitable subsidiary, Accounting for Sustainability, continues to convene and inspire finance leaders from across the world to drive a fundamental

shift towards resilient business models and a sustainable economy. Their wide ranging programmes and events are driving practical actions through which financial and accounting systems better reflect the dependency of our economic success on the health and stability of communities and the natural environment.

Inspired by our Founder's concern about food need and food waste, His Majesty marked his 75th birthday by formally launching the Coronation Food Project in November 2023. Since then KCCF and the project's partners have been working hard to deliver ambitious plans. We look forward to helping realise positive and sustained change in the management of surplus food for environmental and social good over the coming years.

We remain very grateful to our supporters and the unique partnership with Waitrose which enables so much of the Fund's charitable work. After the year end we were proud to see our new logo and charitable statement appearing on Waitrose Duchy Organic products, highlighting the continued funding partnership in support of our efforts to transform lives and build sustainable communities.

Sir Ian Cheshire
Chair of Trustees



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For more than four decades, we have been investing in charitable causes which respond to critical social and environmental issues facing people and the planet. Our new name reaffirms our Founder's commitment to the charity's mission and will continue the legacy of His Majesty The King for generations to come.

Sir Ian Cheshire, Chair of Trustees

Introduction

King Charles III Charitable Fund (KCCF), previously known as The Prince of Wales’s Charitable Fund, was founded in 1979 by His Majesty King Charles III with a mission to transform lives and build sustainable communities.

We are committed to helping people and communities change the world around them, creating lasting improvements to people’s lives and a sustainable future for all.

KCCF and its subsidiaries deliver charitable activities that align with our Founder’s charitable vision. The Fund itself acts as a grant-making body, supporting a wide range of organisations across six interconnected themes of giving: Environment, Countryside, Social Inclusion, Health and Wellbeing, Heritage and Conservation and Education.

From time to time KCCF also incubates other projects and initiatives in line with its charitable objectives. This year saw the launch of the Coronation Food Project, a new initiative to tackle food waste and reduce hunger.

The KCCF Group comprises the Fund and four subsidiary entities: the trading subsidiary, Duchy Originals Limited (see page 22); a UK registered charitable subsidiary, Accounting for Sustainability (A4S) (see page 23); and two Romanian subsidiaries, The Prince of Wales’s Foundation Romania (PWFR) and a trading subsidiary Ecologic Transilvania (ET) (see page 27).

At the end of August 2023, following six years of successful incubation, The Royal Countryside Fund (RCF) and its trading subsidiary Countryside Fund Trading Ltd (CFT) transitioned out of the KCCF Group. We are proud of the nurturing role that the Fund has been able to play in the Royal Countryside Fund’s evolution, and will continue to support the Royal Countryside Fund’s work through our grant making (see page 25).



Our grant-giving

The Fund awards grants to inspiring and impactful initiatives which deliver our charitable mission and objectives across six funding themes. Read stories from our grant-giving work in pages 8-20.

In total the Fund awarded grants totalling £5.04m to 177 charitable organisations during the year (£4.92m grants at Group level).

Our funding directly supported more than one hundred thousand people, helping to transform lives and build sustainable communities. This includes support to vulnerable and disadvantaged communities in the UK and internationally as well

as to charities addressing key environmental and rural challenges, such as promotion of nature friendly farming practices, and habitat and species conservation.

During the year KCCF launched a new Coronation Food Project grants programme and awarded grants of £715,000 to charities tackling food waste and food insecurity.

Our reach

We support grassroots-led initiatives addressing specific community needs through to national and global charities working to deliver large-scale impact. In the UK, our work reaches from the Scottish Highlands to the Cornish coast, as well as supporting work in Northern Ireland, Wales and the UK Overseas Territories.

Our international work includes Practical Action's work promoting regenerative farming practices for smallholder farmers in sub-Saharan Africa, BirdLife's restoration of important bird habitats in the tropical forests of West Africa, and Turquoise Mountain's livelihood support in Afghanistan.

We continue to support The King's Trust work across the Commonwealth and beyond through its partner charities in Australia, Canada and New Zealand and The King's Trust International. And our annual grant to The King's Foundation is helping support their work with communities around the world towards a vision where people, places and the planet can coexist in harmony.

We support work in
25+
countries

More than
100,000
people

were directly supported by KCCF funding in 2023-2024.



Stories from our grantees

The Fund is primarily a grant-giving organisation, running both 'large' and 'small' grants programmes. Pages 9-20 set out case studies of work we have funded within each of these themes.



Environment

This year, we awarded grants to 12 organisations working to protect and promote the environment through efforts including habitat restoration, species conservation, carbon savings and circular economies. The total amount awarded was £480,000.



Fauna and Flora International

Over the past five years KCCF has been supporting Fauna and Flora’s work on Sombrero Island in Anguilla, one of the UK’s Overseas Territories. This area of outstanding biological and cultural importance has been under pressure from invasive species such as mice. Our grant has helped to reintroduce native flora and fauna to the island, monitor wildlife numbers, eradicate alien species and create a well-managed, protected area which is supported by and benefits the people of Anguilla. To date eleven new plant species have been introduced and numbers of nesting seabirds such as the brown booby, masked booby and brown noddy have been increasing.

Sheffield General Cemetery Trust

A small grant is supporting the Trust to ‘Spread the Nature Bug’ in this Victorian cemetery-come-nature reserve in the heart of Sheffield. During the year, our funding supported eight nature walks and 31 landscape volunteers to maintain and improve the wildlife habitat, as well as introducing experts to encourage the public to engage in citizen science. This has resulted in the identification of a number of rare plants and implementation of an environmental protection plan. Biodiversity has also increased with species such as fly agaric fungi, white letter hairstreak and small copper butterflies becoming more widespread.

Arkaig Community Forest

This small, community-based charity owns and cares for rare Caledonian and temperate rainforest in the West Highlands of Scotland. With KCCF’s support, they are working to protect the fragile forest ecosystem and improve biodiversity. Conservation activities include felling non-native trees, restoring peatland, running a native tree nursery and a community venison project as part of a woodland management plan to restore the forest. Their work also engages volunteers and provides skills development opportunities for people in the local area.



We are immensely grateful to King Charles III Charitable Fund for supporting Arkaig Community Forest. The grant is helping our Development Officer sustain the charity’s work to restore rare surviving Scottish rainforest and native Caledonian pinewoods in the Scottish Highlands

Arkaig Community Forest



Countryside

Between April 2023 and March 2024, KCCF awarded £540,000 in grant funding to 6 charities investing in the economic and environmental future of the countryside.



Royal Society of Wildlife Trusts

KCCF is supporting The Wildlife Trust’s work towards nature’s recovery through a strategic partnership grant. With KCCF’s support they have recruited a Land Advice Service Manager who is providing important additional capacity to scale up and coordinate land advisory services across the 46 Wildlife Trusts. Through a land management community of practice this new role is enabling the Wildlife Trusts to expand their relationships with landowners and support farmers to transition to approaches which support wildlife’s recovery.

The Prospects Trust

Based at Snakehall Farm in rural Cambridgeshire, the Trust supports more than 80 people with additional needs on their 18 acre organic care farm. A small grant from the Fund is enabling the Trust to establish a new nature reserve on their farm site, creating an accessible pocket of green for the local community and farm volunteers to enjoy time in the countryside, as well as increasing biodiversity and improving soil health.

The Royal Countryside Fund

KCCF provided grant funding to The Royal Countryside Fund (RCF) during the year to support their work with family farms and rural communities. Further details of RCF’s charitable activities can be found on page 26.

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By 2030 The Wildlife Trusts aim to have secured 30% of land and sea for nature so that wildlife and people can thrive. With privately owned farmland covering 70% of the UK, working with farmers to support nature-friendly farming practices is key to achieving our goal. The Wildlife Trusts now has the capacity to maximise the impact of our advice for farmers, delivering a joined-up and professional land advice service which demonstrates that nature, food and people can grow together in harmony.

Rob Stoneman, Director of Landscape Recovery



Social inclusion

During the year we awarded £800,000 to 91 organisations working to promote social inclusion for vulnerable and marginalised communities through projects that relieve poverty, loneliness and other social issues.



Carers Trust

KCCF’s strategic partnership grant with the Carers Trust has established an integrated strategy for carer involvement across their governance and operations. This year the charity has made great strides in providing opportunities for unpaid carers to get involved in a range of activities across the charity such as programme design, developing policy asks and decision making at governance level. One of the key successes has been the establishment of a Youth Advisory Panel, representing the views and needs of young carers under 25 years old. With over 50 members, the Youth Advisory Panel has been involved in planning and delivering the Young Carer Action Day, helped shape and deliver a research project looking at the long-term effects of being a young carer, and been directly involved in a carer recruitment panel for new Carers Trust staff and Trustees.

Willow field Parish Community Association

Based in East Belfast, the Association works to share hope, love and peace – creating a thriving, inclusive and confident community. A small grant from KCCF towards the ‘Soul Sisters’ programme is empowering women and families. Through a weekly arts programme, the Association helps women to grow their confidence and self-esteem, and build resilience while navigating the impact of historic events and trauma. Their work also engages volunteers and provides skills development opportunities for people in the local area.

Age Scotland

KCCF’s strategic partnership with Age Scotland is supporting their advice and information line and friendship services. The advice line provides vital support to older people, responding to over 20,000 inbound calls over the past year. The calls reflect the issues older people are concerned about such as struggling to pay fuel costs to heat their homes and skipping meals. Their free Friendship line is a friendly listening ear, companion and support for those who feel lonely or isolated – helping more than 1,000 people each year.

With the support of Age Scotland’s expert advisors, over

£1M

of unclaimed benefit entitlements have been identified in 2023



Health and wellbeing

This year, we awarded £890,000 to 40 organisations working to improve the health and wellbeing of people and communities.



The King's Foundation

The Fund has supported The King's Foundation's purpose-built health and wellbeing centre on the Dumfries House estate. The centre offers intensive four to seven week programmes in Living Well with Pain, Prediabetes and Weight Management, Fertility, Wellbeing, Menopause and Mindfulness. Set up to enable the East Ayrshire community to benefit from social prescribing it has now been expanded to include all of Ayrshire and Arran. 2,314 people have been supported on these multi-week courses in 2023/24. Each programme assesses measures such as increased physical activity, reduction in isolation and improved self-management of conditions, and every programme measures wellbeing before and after each programme.

Recent research suggests that social prescribing schemes can deliver between £2.14 and £8.56 for every £1 invested. The work achieved to date has also been used as a case study by the National Academy for Social Prescribing and the World Health Organisation to advocate for social prescribing.

Omega - Ending Isolation, Ending Loneliness

Our strategic partnership grant to Omega is helping this small charity provide vital support to people facing loneliness. Through their established Chatterbox friendship phone service and Letterbox penpal service, more than 800 people experiencing loneliness and isolation were helped during the year. Trained volunteers are an important resource for the charity to deliver its programmes. New partnerships with four universities have recently boosted volunteer numbers with students training as volunteer befrienders.

Theodora Children's Charity

A small grant supported Giggle Doctors to visit 14 children's hospitals across the UK. Whilst medical doctors take care of a child's physical and mental health treatments, Giggle Doctors support their wellbeing. As professional artistic performers, Giggle Doctors undergo extensive training over two years to equip them to work in hospitals and hospices bringing joy and happiness to more than 1,000 children with serious illnesses and disabilities each month.

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The Giggle Doctors have returned back to us this year and we are unbelievably grateful. We have patients that have been admitted for weeks and months. Having the Giggle Doctor visits provided these patients with change and clear enjoyment to their everyday lives. It allows the children to play and feel normal, it helps play staff to not feel huge pressure to see every single patient that day and it allows the parents to see a happy child that they have lost. It honestly is a visit that is worth its weight in gold.

Tracy, Lead Play Specialist, St George's Hospital



Heritage and conservation

Between April 2023 and March 2024, we awarded funds to 14 organisations totalling £1.2m supporting traditional craftsmanship and the sustainable regeneration of communities and the built environment.



Turquoise Mountain

KCCF has continued to support Turquoise Mountain's work delivering exemplar heritage-led regeneration projects in Afghanistan, Myanmar, and across the Middle East. Working in difficult circumstances they have revitalised artisan traditions under threat, bringing together heritage building restoration, artisan vocational training and entrepreneurship, primary education and healthcare.

Turquoise Mountain established the Institute for Afghan Arts and Architecture in Kabul which has a 17-year track record as the leading vocational institution for craft and employment in Afghanistan. The Institute preserves and grows the Afghan craft industry, training the next generation of entrepreneurs and designers who will lead the industry and connect it to international markets - exporting products rooted in heritage.

172

Afghan students are receiving full-time vocational education, studying woodwork, ceramics, jewellery and gem cutting, calligraphy and miniature painting.

Blanchland and Hunstanworth PCC

A small grant to the Grade I listed Blanchland Abbey in Northumberland is helping to restore three 15th century stained glass panels featuring kneeling monks. Premonstratensian glazing is rare in England and these fragmentary remains are therefore of national significance as the only known surviving examples in the UK. The conservation work will restore the panels and relocate them within the Abbey so they can be enjoyed by visitors for centuries to come.

Hereford Make

Hereford Make creates opportunities for students to learn the heritage craft of blacksmithing and collaborate with others to forge art and establish small businesses. A small grant from the Fund is helping the charity provide free access to forge facilities and materials for eight students from disadvantaged backgrounds, allowing them to practice their skills at evenings and weekends - outside of usual training hours. This helps future blacksmiths to develop their craft and creative talent, and enables them to access more opportunities and resources to grow their portfolio.



Education

We awarded grants totalling £1.1m to 14 organisations this year to support education, training and employability opportunities through which young people and adults can fulfil their potential.



The King's Trust Group Company

The Fund continues to support The King's Trust work in the UK and internationally which together helped 98,640 young people and 911 military veterans in 2023-2024.

The King's Trust International (KTI) and its partners work across 18 countries and supported 22,804 young people during the year through education, employability, and entrepreneurship programmes. In the Caribbean, KTI has partnered with two local police forces to deliver a personal and social development programme. The programme supports hard to reach young people, including those who have struggled to participate in traditional educational institutions. It focuses on active participation and team-building activities that lead to an increase in skills development, including communication, reliability, confidence, motivation, and resilience. The programme also provides young people with training in crucial employability skills and exposes them to work experience opportunities. The programme, which runs for 12 weeks, has been highlighted by both the Barbados and St Lucia Police Services as a key tool in addressing criminality, building community ties, and reducing re-offending.

Southmoor Academy Combined Cadet Force

KCCF has supported Southmoor Academy Combined Cadet Force (CCF) in Sunderland since 2019. The structured environment and supportive mentors at the CCF help cadets develop confidence and a strong sense of responsibility. Activities include drill practice, expedition skills, leadership and first aid training and the Academy has impressive facilities including a flight simulator and radios.

The CCF equips young people with essential life skills, encouraging confidence and the ability to face challenges head on. An emphasis on community service fosters a sense of civic duty and empathy, encouraging cadets to contribute positively to society. So far more than 50 young people have joined the CCF at Southmoor Academy.

The Royal Drawing School

KCCF's large grant to The Royal Drawing School (RDS) has supported their high quality drawing programmes. Through scholarships, bursaries, and concessions RDS strive to ensure that all students, no matter their financial circumstances or social barriers, can experience their teaching. Young Artists is one of RDS's programmes which provides dedicated drawing tuition for 10-18 year olds to nurture artistic potential. Teaching is delivered through after schools clubs and an open access programme.

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Having access to a space for young people exploring art has been invaluable to me. It gives me some time in the week to be fully free and playful with my practice, while also receiving teaching that is encouraging and furthering my work. I have really benefited from the classes and hope that other young people will also have access to the classes free of charge.

Young Artist Programme attendee



Our subsidiaries and initiatives

The KCCF group includes a number of subsidiaries and initiatives which further our charitable objectives.

Duchy Originals Limited

Duchy Originals was founded by HM King Charles III (when he was HRH The Prince of Wales) with its first product, a biscuit made from wheats and oats grown organically on the Home Farm at Highgrove.

Duchy Originals Limited licenses the “Duchy” brand to Waitrose Ltd. The partnership gives Waitrose the exclusive right to originate, promote and distribute Duchy products in the UK. The Partnership with Duchy Originals is built on the shared principles of Good Food, Good Farming and Good Causes. These principles underpin the ethos behind the Waitrose Duchy Organic range.

Waitrose pays a royalty to the Company on all retail and wholesale sales. This forms the primary source of income which enables KCCF’s grant making to support a wide range of projects and communities. The donation from Duchy Originals Limited to KCCF increased this year in line with an increase in Waitrose Duchy Organic sales, particularly in the latter half of the year due to the timing of Easter, returning consumer confidence and moderation of market-wide inflation of food prices.

We were delighted to recognise our partnership with Waitrose at KCCF’s Summer Reception and celebrate £45m of funding to good causes. Waitrose’s strength in organic food was also recognised by winning ‘Best of Organic Supermarkets’ at the BOOM awards run by the Soil Association in July 2023.

Following the renaming of the Fund and its new branding, new product packaging featuring KCCF’s new logo and updated charitable statement have started to appear on Waitrose Duchy Organic products post year end. In line with KCCF and

Waitrose’s commitment to environmental goals the change in packaging is being phased in gradually to minimise any packaging wastage.

In September 2024, being the second anniversary of accession of His Majesty The King, ownership of the “Duchy”, “Duchy Originals” and “Duchy Organic” brands were transferred to Waitrose as set out in the original master agreement. Duchy Originals Limited will continue to receive royalty income on a similar basis and will gift aid its profits to KCCF. It is intended that Duchy Originals Limited will change its name during the year ahead to reflect that it no longer owns the name “Duchy Originals”.



Accounting for Sustainability

Accounting for Sustainability (A4S)'s purpose is to transform finance to deliver a sustainable future.

A4S inspires finance leaders to adopt sustainable and resilient business models, transform financial decision making to respond to the opportunities and risks posed by the climate crisis and other environment and social issues, and scale up action to transition to a sustainable economy. A4S works with businesses and individuals across the whole finance and accounting system from asset owners directing capital flows, to companies producing goods and services, to regulators who provide the structures and guidelines within which other entities must operate.

A4S has developed a unique combination of formidable convening power and technical credibility. With it, A4S equips finance professionals with the motivation, mindset, knowledge and tools necessary to transform the way in which they make decisions, consistent with a sustainable future, and to engage and support their peers to take urgent action alongside them.



Activities and impact in 2023-2024

A4S structures its work to deliver impact under the following programmatic areas:

CFO programme: focusing on CFOs and finance teams, because they underpin corporate behaviour, direct flows of finance and information, and are essential to setting and delivering ambitious sustainability goals and transforming business models.

Capital markets programme: using the power of the capital markets to create mutually reinforcing and aligned actions between companies and their investors, accelerating the pace of change towards a sustainable future.

Knowledge and learning programme: combining leading thinking drawn from insight on a systems-wide basis, practical guidance and experiential learning programmes to make action-oriented sustainability the norm in finance and accounting education and research.

Engagement and communications: drawing on insights from the global finance and accounting leaders with whom A4S works, communications and engagement activities enable us to be heard and to make a difference, inspiring leadership and empowering action.

Key achievements from across these programmatic areas of work during the year include:

- 1,300+ attendees at the A4S Summit in 2022, with 38 global speakers, exploring the trends shaping our world and the practical actions that can be taken in response.
- 108 graduates from the A4S Academy 2021/22 cohort, with a further 98 from the 2022/23 cohort putting their learning into practice delivering tangible change in their organizations.
- 48 A4S events held across the year, including roundtables, webinars and in-person events, which covered subjects such as sustainability reporting, debt finance and operationalizing net zero.
- 12 Accounting Bodies Network members published progress reports on their net zero commitments.
- 11 winners of the Finance for the Future Awards, with 34 finalists from 13 different countries.
- nine new CFO Leadership Network members with the network totalling 69 members at year end across 13 countries and representing a total revenue of over US\$1.5 trillion.
- four new Asset Owners Network members, with the membership now representing 44% of the top 25 pension schemes in the UK.

The Royal Countryside Fund

The Royal Countryside Fund was established in 2010 in response to the need to support smaller family farms and revive rural communities in the UK.

Supporting its mission to strengthen farm and rural communities and promote the value of the countryside, the overarching aims of the charity are:

- To improve the prospects for and viability of family farm businesses
- To sustain rural communities and drive economic vibrancy
- To support farming and rural communities in times of crisis.

Activities and impact in 2023-2024

2023-2024 was the final year of RCF's strategy towards its three strategic pillars:

Enabling family farms to thrive

British farming is facing relentless uncertainty, but the RCF offers family farms access to local and practical support and a path to a sustainable future. The Farm for the Future programme is supporting farmers in England through the agricultural



transition and is funded through the Department for Environment, Food and Rural Affairs Future Farm Resilience Fund. To date, 2,575 participants representing 1,527 farm businesses have participated in workshops as part of the programme.

In Wales, Scotland and Northern Ireland RCF's Farm Resilience Programme offers free business skills training to family farms to maximise profitability and resilience. 116 farm businesses participated in seven groups during the 2023-2024 programme.

The RCF also invested over £300,000 in farm support groups to support people working in agriculture and rural communities. 54 farm support groups are now running and seek to address issues around health and wellbeing, and promote sustainable, economic, social and community development.

Building confident rural communities

Too often, rural communities are without access to transport, jobs, housing, shops and community spaces. The RCF powers community-led solutions through grants and resources to ensure they flourish now and in the future. During 2023-2024, the RCF awarded grants totalling £427,534 to 23 organisations in rural communities across the UK. We are extremely grateful to the players of the People's Postcode Lottery for their continued support of RCF's rural grants programme in England, Scotland and Wales, while the RCF funds grants in Northern Ireland from its own resources.

Inspiring support

The RCF aims to ensure the voices of family farms and rural communities are heard and they receive

the local support they need to look after the countryside and to thrive. RCF has continued to run a busy events programme during the year, working with partners at agricultural shows and hosting key events such as the RCF Journal launch, Confident Rural Communities conference, and Farm Support Groups conference. All of these help promote the charity's achievements and impact, raise awareness of the needs and funding required, and bring beneficiaries and supporters together.

Transition out of the KCCF group

Following six years of successful incubation, The Royal Countryside Fund (formerly The Prince's Countryside Fund) and its direct subsidiary Countryside Fund Trading Ltd, formally separated out of the KCCF group effective 1st September 2023. This formal separation was preceded by the TUPE transfer of all KCCF employees with RCF roles to direct employment with RCF effective 1st April 2023.

As an incubated charitable subsidiary of the KCCF group since 2017, KCCF had provided governance and operational support to accelerate RCF's growth and build its support base. Whilst part of the KCCF group, the RCF extended fivefold the scale of its farm resilience programmes reaching over 2,500 farming families and providing grants totalling over £11m to more than 500 rural communities across the country.

KCCF is proud of the nurturing role that it has been able to play in RCF's evolution. KCCF continues to provide funding to support RCF's work as part of our broader grant making programmes.

The Prince of Wales's Foundation Romania and Ecologic Transilvania SRL

The Prince of Wales's Foundation Romania (PWFR) was originally established in 2015 to support the sustainable development of communities and promote local and regional initiatives within the country. There continued to be minimal activity through PWFR during the year.

All commercial activities in Romania are managed through Ecologic Transilvania SRL (ET) which was previously a trading subsidiary of PWFR and has since become a direct subsidiary of KCCF. The company owns two properties in Transylvania, a guesthouse in the small rural village of Zalanpatak and a visitor and exhibition centre in the Saxon village of Viscri, now a World Heritage Site. Any profits are either reinvested in the operations or donated for charitable purposes.

Following significant investment in the Viscri property over the last few years 2023 saw its first full season, receiving over 36,000 visitors across 200 days of opening.

Three exhibitions were held in 2023 including an exhibition of hand sewn traditional Romanian blouses, Tim Scott Bolton's paintings of "Transylvanian Landscapes" and Barry Lewis's photography exhibition showcasing portraits of Romanian artists in the first days after the 1989 revolution. The guesthouse at Zalanpatak also saw visitor numbers increase in 2023 following a number of years with reduced guests due to the Covid pandemic. The operating profits of ET in 2023 will support both reinvestment in the ongoing maintenance of these historical buildings as well as local charitable initiatives.

As part of the Fund's ongoing review of its Romania operations, the Trustees determined that the more active trading company, ET, would become a direct subsidiary of KCCF. In December 2023 the Fund bought the entire share capital of ET from PWFR. The Trustees also agreed that PWFR should be closed and following the end of the year steps are being taken to close down this Romanian charity.



Coronation Food Project

The Coronation Food Project was formally launched on His Majesty The King's birthday on 14th November 2023 with the aim of repurposing - at scale - as much surplus food for social good as possible and doing this in the most cost effective and environmentally sustainable way.

Since the Project's launch there has been significant progress towards these ambitious goals, including a landmark food industry pledge where major supermarkets and food manufacturers have committed to save and circulate even more surplus food to charities nationwide. The objective is to recover an additional 10,000 tonnes of surplus food every year by the end of 2025, equivalent to 25 million meals.

To take advantage of this additional food the Project will boost key infrastructure through Coronation Food Hubs across the country. In January 2024 we were delighted to announce that funding for the first Coronation Food Hub supporting the Merseyside and North Wales region had been secured. The new hub will double the existing warehouse capacity and incorporate a kitchen and additional vans to improve the efficiency of food being received and distributed. With 140 community groups on the waiting list, the hub will enable FareShare Liverpool to support new groups, reaching more people in need of vital food support.

Recognising the many thousands of community organisations already involved in saving and circulating surplus food, many of whom are struggling with unprecedented levels of demand, the Coronation Food Project's grant programme is helping provide vital funding. To date over £700,000 has been awarded to 33 charities working in some of the most deprived parts of the United Kingdom. The grants awarded will directly enable over 640 tonnes of surplus food to be rescued. And more than 95,000 people facing food hunger including children, the homeless and displaced, the elderly and other vulnerable community members will be provided with access to nutritious food and meals.

KCCF is hosting the initiative and working in partnership with FareShare and The Felix Project to deliver these ambitious plans.

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Food need is as real and urgent a problem as food waste - and if a way could be found to bridge the gap between them, then it would address two problems in one. To mark my 75th birthday in this Coronation year, it is my greatest hope that the Coronation Food Project will find practical ways to do just that.

His Majesty King Charles III

To date over

£700K

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has been awarded to 33 charities tackling food waste and food hunger in some of the most deprived parts of the United Kingdom.



Financial performance

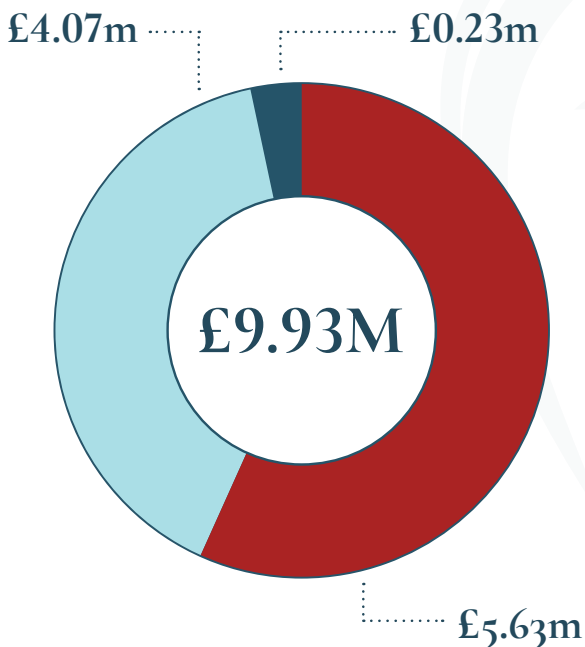
The financial performance of the KCCF Group consolidates the results of KCCF and its subsidiary entities. Only five months results of RCF and CFT are included, following their separation out of the group on 31st August 2023.

Group income for the year totalled £9.93m (2023: £10.33m). This comprised charitable donations and grants, membership income relating to Accounting for Sustainability, and trading activities incorporating income from Duchy Originals Limited and Countryside Fund Trading Ltd.

Expenditure for the Group totalled £10.79m (2023: £10.11m). The Group made grants of £4.92m during the year, which comprised £5.04m of grants directly by the Fund. The remaining expenditure primarily relates to programme delivery and support costs incurred by the charitable subsidiaries.

The Group reported an overall net decrease in funds of £1.99m (2023: net decrease £0.48m). This incorporates a £1.3m loss on disposal of RCF and CFT following on from their separation out of the group.

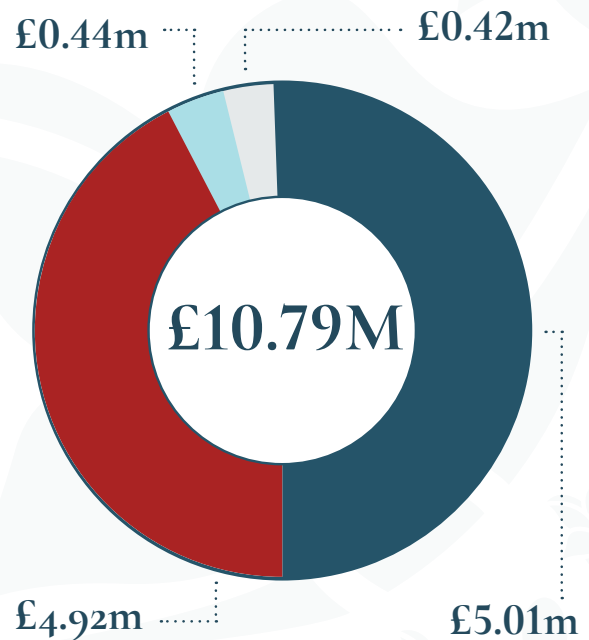
Group income



Breakdown of Income

- Voluntary income
- Trading activities
- Investment income

Group expenditure



Breakdown of Expenditure

- Grants
- Support costs
- Activities undertaken directly
- Cost of raising funds



KING CHARLES III
CHARITABLE FUND

Charity number - 1127255 Company number - 06777589

Trustees' Report and Consolidated Statutory Accounts For the Year Ended 31st March 2024