

Company registration number: 00463819

Charity registration number: 209222



International Bee Research Association
(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2020

**International Bee Research Association
Trustees Report on 2020**

Contents

Reference and Administrative Details	3
Trustees' Report	4 to 12
Statement of Trustees' Responsibilities	12
Independent Examiner's Report	13
Statement of Financial Activities	14
Balance Sheet	15
Notes to the Financial Statements	16-28

**International Bee Research Association
Trustees Report on 2020**

Reference and Administrative Details

Trustees	Dr. A. M. Alippi (resigned 13th December 2020) Mr. M.K. Ballard (until AGM on 27 th May 2020) Dr. I. Davis Prof. D. C. de Graaf Prof. K. Delaplane Dr. S. M. Eddie Dr. J. D. Ellis Dr. J. D. Evans Dr. F. Hatjina Prof. W. D. J. Kirk Dr. M. Kunz Mr. H. Kjaersgaard Mr. T. Law (resigned 30th December 2020) Prof. S. J. Martin Prof. R. J. Paxton Prof. R. S. Pickard
Chairman	Prof. R. S. Pickard
Secretary	Mr. H. Kjaersgaard
Registered Office until 15 th Sept. 2020	91, Brinsea Road, Congresbury, Bristol, BS49 5JJ UK
Registered Office since 16 th Sept. 2020	1, Agincourt St, Monmouth, NP25 3DZ UK
Company Registration Number	00463819
Charity Registration Number	209222
Independent Examiner	Dart Services 12a Hill Road, Clevedon North Somerset BS21 7NZ UK

The Trustees, who are directors for the purposes of company law, present this annual report together with the financial statements of the charitable company for the year ended 31st December 2020.

International Bee Research Association Trustees Report on 2020

Objectives and aims

The objective of the company is to promote the value of bees by providing information on bee science and beekeeping worldwide. The International Bee Research Association (IBRA) continues to collect, collate and disseminate information on all bees and maintains a network of expertise.

The association reviews its aims, objectives and activities each year. This review looks at what IBRA has achieved, and the outcome of its work during the year ended 31 December 2020. In complying with the requirements of section 17(5) of the 2011 Charities Act, reference has been made to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities. In particular, the Association refers to the specific guidance on charities on the advancement of science and the conservation of the environment.

Strategies and activities

The Association maintains its services through the support of members, subscriptions, grants, donations and sales and royalties from publications.

Achievement and Performance Overview

After a 4-year period of stress due to fundamental reorganisation necessitated by the sudden withdrawal of our main donor, IBRA has emerged as a much leaner and more financially efficient organisation in 2020.

But the financial efficiency is too dependent on the provision of voluntary services by a few Trustees.

Moreover, two of these Trustees have given notice that they wish to retire from IBRA Council for personal reasons after many years of voluntary service. Accordingly, we have cautiously begun in 2020 to contract some services previously provided by volunteers.

After many years of reporting financial losses of between £30k and £50k per year we are proud to report that in 2020 we made a net surplus of £56k compared with £19.7k in 2019. This indicates that we are now in a much stronger position to relieve further the personal load on a few volunteers. Even more important, we have better options for developing, during 2021, a credible strategy to enable IBRA to continue to fulfil its well-established objectives in the future.

Our journals, particularly *Journal of Apicultural Research*, are our main assets and both have performed very well in 2020.

We report some changes to the management of historical collections (books, records, physical items, Bee Bole records) that we believe will better secure their availability in future.

IBRA Offices

Registered IBRA office: We have agreed with Bees for Development (BfD) that IBRA will use their office in Monmouth, Wales, as the official IBRA Company address. The Registered Office of IBRA remained at 91, Brinsea Road, Congresbury, Bristol, BS49 5JJ, UK until 15th September 2020. On 16th September 2020 it was transferred to 1, Agincourt St, Monmouth, NP25 3DZ, UK where it is now hosted by Bees for Development.

For many years Ivor Davis has allowed IBRA to use, without charge, his private address for IBRA's official purposes and we record our thanks and appreciation to Ivor for that service.

We have also agreed in principle with BfD that they will accommodate IBRA's archives although this is not yet operational.

As we have no employees, only contractors, we do not have an operations office.

IBRA collections.

The IBRA library of historical books, IBRA's records and reference collection of IBRA publications, and a few historical artefacts remained in store at Quince Honey Farm. Some of the IBRA / Eva Crane collection

International Bee Research Association Trustees Report on 2020

of historical beekeeping artefacts are on display at the Bijenteeltmuseum, Kalmthout, Belgium, whilst the rest remain in store there.

On 27th November 2019 Council mandated Trustee Dirk de Graaf (DdG) to photograph and catalogue the contents of the IBRA / Eva Crane Collection in Kalmthout, Belgium. He has liaised with the Director of Ghent University Museum to ensure that the job will be completed to accepted international standards. DdG had organized training of students and was ready to begin the physical work when Covid-19 struck, and the project is now on hold until that pandemic is resolved.

IBRA Bee Boles Register: while they had been digitized in 2005, the files containing the paper records and photos relating to IBRA's Bee Boles Register have been kept in the garage of Penny Walker's home in Gloucestershire, UK, since 2011. Unfortunately, they were deteriorating due to damp and it was decided to transfer them to Historic England Archives (HEA) at Swindon, UK. In agreement with Penny Walker, the IBRA Management Team approved this move in March 2020.

Extension of IBRA publishing contract with Taylor & Francis (T&F)

Our publishing contract was due to expire at end 2021 after giving 12 months' notice. Because of the difficulties caused by the Covid-19 pandemic lockdowns we have negotiated an extension of 12 months so that the contract now expires at end 2022 and we must give them notice, by end 2021, of whether we want to cancel, renew or renegotiate.

Publications – journals

Both IBRA journals (*Journal of Apicultural Research* and *Bee World* – JAR and BW respectively) are published by T&F and hosted on the Taylor & Francis Online website. IBRA members with appropriate subscription have full access to the entire back catalogue through the IBRA website. JAR and BW individual articles are published online ahead of publication of complete issues, and an increasing number are published as open access articles available to all.

Journal of Apicultural Research

In 2020, the Editorial Board of the *Journal of Apicultural Research* has been updated to now include 15 international members: Dr Maria Bouga (Senior Editor), Dr Melanie Parejo (Assistant Editor), 13 Editorial Board Members: Dr Adriana M Alippi, Dr Robert Brodschneider, Dr Panuwan Chantawannakul, Dr Vanessa Corby-Harris, Dr Bjørn Dahle, Dr Maria Dimou, Dr Anna Gajda, Dr Dora Henriques, Prof. Irfan Kandemir, Prof. Robert Pickard, Dr Juliana Rangel, Dr Victoria Soroker and Dr Jevrosima Stevanovic. More details of these people can be found at

www.tandfonline.com/action/journalInformation?show=editorialBoard&journalCode=tjar20

The Editors with the support of the Editorial Board managed to finish with the backlog of manuscripts; currently, with a strict rejection policy, the aim is to publish few papers of high quality. In this context, we are pleased to note recently that well-known scientists submitted their research to *JAR*. The Editorial Board performs regular virtual meetings and its members are working in close collaboration with the Editors. The Editors of *JAR* and *BW* are in close collaboration.

JAR's impact factor for 2019 is 1.818 (up from 1.752 for 2018). Five issues have been published in 2020. The last two issues of 2020 contain 400 extra pages to be able to publish the backlog of accepted papers. The third issue was a special issue containing parts of what will become *COLOSS BEEBOOK III*. Around 400 paper submissions to *JAR* were received in 2020.

In February 2020, the Senior Editor attended the COLOSS Asia Conference in Chiang Mai, Thailand. She

International Bee Research Association Trustees Report on 2020

promoted IBRA and the Journals by giving a talk entitled: "International Bee Research Association: Promotion of the value of bees by providing information on bee science and beekeeping worldwide".

A new style of references (APA-7) is applied to accepted manuscripts. The Taylor & Francis submission portal has been updated to facilitate straightforward manuscript submission for authors, and new guidelines on the submission procedure are applied.

Regular *JAR* updates have been posted on social media to increase the Journal's visibility.

The Senior Editor in close collaboration with Norman Carreck (member of *COLOSS BEE BOOK* Editorial Board) has planned the update of *COLOSS BEEBOOK* sections/chapters. A new chapter of the *COLOSS BEEBOOK* on *Vespa velutina* is in progress. A team coordinated by Prof. Panuwan Chantawanakul (member of *JAR* EB) of the University of Chiang Mai, Thailand, is working on *BEEBOOK Volume IV* Standard methods for *Apis cerana* research.

In 2021, *JAR* is completing its sixtieth volume of continuous publication. For this occasion, EB members are preparing a common editorial article on the retro and prospects for *JAR*. The fourth issue of 2021 will be a *JAR* Special Issue on parts of *COLOSS BEEBOOK III* including chapters "Standard methods for *Apis mellifera* venom research" and "Standard methods for pollen research".

A special issue on stingless bees is being prepared together with guest editors Dr Deborah Smith and Dr Juliana Rangel to be published in 2022.

A special review-only issue is in preparation with the support of Dr Robert Brodschneider and Dr Panuwan Chantawanakul.

A new member expert on bee hive products will join the *JAR* Editorial board.

Bee World

4 issues with 128 pages (each issue with the scheduled 32 pages) were published. These included 19 articles, 3 plants for bees articles, 2 review articles, 2 book reviews, 1 forum article and 4 editorials.

The editor transferred all articles on schedule to the production team at T&F.

The Editorial Board, established in 2018 consists of: Editor Dr Robert Brodschneider, 7 Editorial Board Members: Dr Karina Antúnez, Prof. Maria Bouga, Dr. Stephen Devanesan, Dr. James D. Ellis, Dr. Wanja Kinuthia, Prof. Robert Pickard, Dr. Maja Smodiš Škerl. More details of these people are available at:

www.tandfonline.com/action/journalInformation?show=editorialBoard&journalCode=tbee20

Bee World ResearchGate project: 165 Followers, 2759 reads.

IBRA Facebook site (2020): More than 20 *Bee World* related posts.

Plans for 2021:

- Increase from 32 to 36 pages per issue
- Issue 98(1) focus on honey standardization/quality
- Issue 98(2) focus on "varroa survival and control (revisited)"
- Issue 98(3) focus on non-*Apis* bee species.
- Apply for Impact Factor

Publications - books

We have renewed, for a further 3 years, our partnership with Northern Bee Books in the UK (NBB) which

International Bee Research Association Trustees Report on 2020

expired on 30th June 2020. A major benefit is the deal that NBB has with Ingram Inc., the owner of Lightning Source, which enables the partnership economically to print-on-demand and distribute globally through Amazon Inc. It is not an exclusive arrangement, and we can also distribute through local bookshops. Quince Honey Farm in Devon, UK, fulfils orders taken by our website. Quince also houses part of our museum collection and our antiquarian books. They have recently built impressive demonstration areas primarily to promote their honey business to the large streams of seasonal holidaying visitors to their area. IBRA's modest but dependable profits in the previous two years have enabled us to start addressing the unsustainable workload on volunteer Trustees. In April we contracted an experienced person on an hourly basis to help with promotions. Since then, we have created Bookshop accounts with Facebook, Twitter and Instagram and set up a Bookshop email address to enable us to build a Bookshop mailing list that will operate within the constraints of GDPR legislation. We now produce *ad hoc* Bookshop Newsletters. We have started to improve the presentation of our books on the IBRA website. We have standardized the photos of the covers and intend to post a brief description of each book's content to assist potential buyers to evaluate them.

Copyright issues are taking up a significant amount of management time – exacerbated by the viral pandemic that has impeded communication.

Books published in 2020.

Bee Optimism by Jay Evans; a new book in both hardback and softback versions

Honey: A Comprehensive Survey by Eva Crane; a hardback and softback reprint of this classic

Books almost ready for printing at end of 2020

Treatment Free Beekeeping by David Heaf; a new book in softback

Honey Bee Alchemy by Valery Isodorov; an English translation of the successful Polish book

Other potential books under consideration

There are several other Eva Crane/IBRA classic titles that are out-of-print. We are considering reprinting some of these now that we have lower risk due to our print-on-demand facility.

We are also in discussion with authors about several potential books dealing with tropical stingless bees. A translation of a German book dealing with more natural management of honey bees is also likely to be published in 2021

However, the main limiting factor on the development of our book publishing operation remains the difficulty in attracting more high-quality manuscripts. We intend in 2021 to reconsider our strategy to improve this aspect.

Website

The IBRA website (<https://ibra.org.uk/>) is the public face of IBRA. It provides information about bee science and beekeeping through its links to its journals, bookshop, FAQs and the IBRA Bee Boles Register. Members use the website to access all current and past issues of *Bee World* and *Journal of Apicultural Research*, while non-members can follow the links to our many open-access journal articles.

In 2020, much time was spent by our software support company, CFC, catching up with a backlog of improvements to the website and with repairs to the function of the membership and subscription systems. Problems with slow loading of the home page were resolved by moving the website to a different server. The home page was changed so that our latest social media postings appear there automatically. We now have journal search items on the home page allowing visitors to search the contents of *Bee World* or *Journal of Apicultural Research* to find articles of interest. We introduced a feature on the website allowing anyone to sign up for our *Bee Book News* emails. The bookshop received a makeover. Instructions about how members can access the journals were expanded on the member page.

International Bee Research Association Trustees Report on 2020

Bookshop Communication and Social Media

We have created new social media platforms on Facebook, Twitter and Instagram for the 'IBRA Bookshop'. These specialized platforms focus solely on the IBRA Bookshop to drive IBRA book sales through more detailed and specific marketing. In their first year these platforms have gained 327 followers on Instagram, 52 followers on Facebook and 224 followers on Twitter.

We have also set up a new newsletter initiative entitled *Bee Book News* mainly used to promote recent IBRA titles. To gain subscriber numbers we have advertised the free newsletter subscription across IBRA Bookshop social media channels and a *Bee Book News* signup field was added to the ibra.org.uk website so that visitors to the website can voluntarily subscribe if they so wish – we have gained 139 subscribers in its first year. The newsletter describes the book, inserts imagery and adds relevant links including articles in *Bee World*.

These newsletters are sent out when a new IBRA title is published. The analytics built into Mailchimp (the platform the newsletters are sent from) allows us to see how many links in the newsletters are clicked on – useful analytics to help gauge the success of each newsletter.

As well as magazine adverts for the IBRA books, we also liaise with key people within the beekeeping community to scout potential review writers. Reviews act as a valuable piece of copy to use across social media and also provide useful content for newsletters. A recent example of a very useful review is the one for the reprint of Eva Crane's, *Honey; A Comprehensive Survey* by Sarah Wyndham Lewis, a renowned honey sommelier. Similarly, we intend to use a review by Kim Flottum, past editor of *Bee Culture*, of Valery Isidorov's *Honey Bee Alchemy* to be published in early 2021.

The 2020 virtual tradeshow hosted by the National Honey Show in London provided an opportunity for IBRA to put together an online interactive page for IBRA where links to the IBRA bookshop, membership page and other aspects of the IBRA could be accessed online.

Financial review

For many years IBRA had been running at a financial deficit and had been supported by the Eva Crane Trust (ECT) and our own capital reserves. Donor support from the ECT ceased in 2016 and forced IBRA to review its operations. To preserve our operational key activities, we radically reduced our overheads. Closing the administrative offices and losing the staff meant that a few UK-based Trustees had to directly manage IBRA. Since 2017, IBRA has been operating in a period of unsustainable effort and stress.

The consequence is that a regular deficit of £30-50,000 per annum has been transformed. From a loss in 2016, 2017 & 2018 (-£2.7k, -£10.2k, -£10.4k, respectively) to a profit of £19.7k in 2019 and a profit of £53k in 2020. This has enabled us cautiously to begin reducing the unsustainable management load on a few of the Trustees by contracting agencies to take over the operational activities with oversight from the Management Team. We have begun by contracting Mel Cornut, employee of *BalancedUK*, to provide bookkeeping services and manage our bank accounts instead of Trustee Ivor Davis. We are awaiting a VAT refund of c£16K which has built up over a number of years, and have put steps in place to recover this amount.

International Bee Research Association Trustees Report on 2020

Policy on Reserves

The International Bee Research Association (IBRA) is a not-for-profit membership organisation that is primarily involved in three activities.

1. Production of a peer-reviewed international scientific journal on bees and beekeeping (*Journal of Apicultural Research*)
2. Production of an international science-based journal on all aspects of beekeeping and all species of bees worldwide, acting as a bridge between beekeepers and bee scientists (*Bee World*).
3. Commissioning, reprinting, production and distribution of books and pamphlets about bees and beekeeping to support the education and training of beekeepers, bee scientists and the general public worldwide.

To achieve our prime purpose of providing information to further the understanding of bees and beekeeping internationally, it is important that our Editors can attend conferences and maintain contact with a wide circle of bee scientists. In addition, commissioning and producing books can have a slow return on capital invested.

For these reasons and to ensure we can continue in business following any unexpected drop in income, IBRA's policy on reserves is to maintain our long-term reserves at a multiple of between three- and four-times annual turnover. This policy will be reviewed every two years to account for changing circumstances.

International Bee Research Association Trustees Report on 2020

Public Benefit Statement

The Trustees have considered the public benefit guidance published by The Charity Commission for England and Wales and they believe that a public benefit is being delivered by the Association's work in promoting the value of bees, facilitating the study of bees and providing information on bee science and beekeeping worldwide. They consider that the Association's activities continue to advance education and research on bees and an appreciation of the value of all kinds of bees.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of Trustees

The Members of Council who are listed on page 2, above, are Directors of the Company and Trustees of the Charity. They are appointed by vote at the Annual General Meeting. Every year one third of the existing Trustees have, in turn, to submit themselves for re-election.

Organisational structure

Council has delegated Executive Authority to a Management Team (MT), in effect asking the MT to act as Chief Executive Officer (CEO) for IBRA. The MT is responsible to the Council in all matters.

The MT, currently consisting of Trustees Ivor Davis, Mervyn Eddie, William Kirk and Martin Kunz, met regularly throughout the year using video conference facilities. There is no physical administrative office.

- The Council is chaired by Trustee Robert Pickard
- Trustee Hans Kjaersgaard is the Company Secretary
- Trustee Ivor Davis acts as Treasurer and manages membership.
- Until 14th August 2020 Trustee Martin Kunz had the responsibility of managing the Journals supported by Maria Bouga, Melanie Parejo and Robert Brodschneider as editors of our journals. Throughout 2020 Martin has also managed IBRA's relationship with Taylor & Francis who publish our journals.
- Since 15th August 2020 Trustee Robert Pickard has had the responsibility of managing the Journals supported by Maria Bouga, Melanie Parejo and Robert Brodschneider as editors of our journals.
- Trustee Mervyn Eddie has responsibility for commissioning and publication of new books and organizing the reprinting of out-of-print IBRA books, often within our partnership with Northern Bee Books. Mervyn manages book and corporate promotions through contractor Louisa Cartwright. He also acts as the link between the MT and the IBRA Bookshop at Quince Honey Farm, South Molton, Devon, that is managed by Quince Director Paddy Wallace.
- Trustee William Kirk is responsible for monitoring and maintaining records and the historic artefacts. He also manages the relationship between the MT and our contracted Website manager CFC.
It is current IBRA policy to purchase work that is not done by volunteers. Thus, Maria Bouga and Robert Brodschneider are contracted to edit *JAR* and *BW* respectively while Melanie Parejo is contracted to Assist the editing of *JAR*.

The complete Editorial Boards for *JAR* and *BW* are listed above in the Journals section of this report. Except for Maria Bouga, Melanie Parejo and Robert Brodschneider, all are unpaid volunteers.

(N.B. Jessica Wilson is the volunteer manager of our Social Media operations and, as such, reports to Trustee Martin Kunz.)

International Bee Research Association Trustees Report on 2020

Major risks and management of those risks

The Trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and policies

The charity's activities expose it to financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of Trustees. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity tries wherever possible to negotiate contracts in sterling to minimise exchange rate risk.

Interest-bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity's only large contract is with Taylor & Francis who credit the charity with royalties due on the previous year's uptake of articles from *Bee World* and *JAR*. This represents about 65% of annual income.

Liquidity risk

To maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

This annual report was approved by the Trustees of the charity on 9th June 2021 and signed on its behalf by:



.....
Dr I Davis
Director

**International Bee Research Association
Trustees Report on 2020**

The Trustees (who are also the directors of International Bee Research Association for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and 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 business.

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

Approved by the Trustees of the charity on 9th June 2021 and signed on its behalf by:


.....

Dr I Davis
Director

**International Bee Research Association
Trustees Report on 2020**

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 14 to 28.

Respective responsibilities of Trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
- to state whether matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



.....
Mr Peter Coekin
Dart Services

12a Hill
Road
Clevedon
North
Somerset
BS21
7NZ

27 May 2020

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

**Statement of Financial Activities for the Year Ended 31 December 2020
(Including Income and Expenditure Account and Statement of Total Recognised Gains
and Losses)**

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Charitable activities	3	13,032	13,032
Other trading activities	4	95,336	95,336
Investment income	5	4,313	4,313
Total income		112,681	112,681
Expenditure on:			
Raising funds	6	(51,602)	(51,602)
Charitable activities	7 & 9	(7,387)	(7,387)
Other expenditure	8	(812)	(812)
Total expenditure		(59,801)	(59,801)
Net income		52,880	52,880
Net movement in funds		52,880	52,880
Reconciliation of funds			
Total funds brought forward		254,658	254,658
Total funds carried forward	19	307,538	307,538
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Charitable activities	3	14,870	14,870
Other trading activities	4	69,554	69,554
Investment income	5	3,882	3,882
Total income		88,306	88,306
Expenditure on:			
Raising funds	6	(46,107)	(46,107)
Charitable activities	7 & 9	(21,092)	(21,092)
Other expenditure	8	(1,401)	(1,401)
Total expenditure		(68,600)	(68,600)
Net income		19,706	19,706
Net movement in funds		19,706	19,706
Reconciliation of funds			
Total funds brought forward		234,952	234,952
Total funds carried forward	19	254,658	254,658

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

**(Registration number: 00463819)
Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
Fixed assets			
Heritage assets	13	33,000	33,000
Current assets			
Stocks	14	13,694	17,518
Debtors	15	63,498	37,597
Investments	16	129,015	129,015
Cash at bank and in hand	17	65,399	32,364
		<u>271,606</u>	<u>216,494</u>
Creditors: Amounts falling due within one year	18	2,932	5,164
Net current assets		<u>274,538</u>	<u>221,658</u>
Net assets		<u>307,538</u>	<u>254,658</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>307,538</u>	<u>254,658</u>
Total funds	19	<u>307,538</u>	<u>254,658</u>

For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements on pages 12 to 27 were approved by the trustees, and authorised for issue on 27 May 2021 and signed on their behalf by:



.....
Dr I Davis
Trustee

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

1 Charity status

The charity is limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

11 Agincourt Street
Monmouth
Monmouthshire
NP25 3DZ

The principal place of business is:

11 Agincourt Street
Monmouth
Monmouthshire
NP25 3DZ

These financial statements were authorised for issue by the trustees on 27 May 2021.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

International Bee Research Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

Income and endowments

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Heritage assets

Historical books held by the International Bee Research Association have been included at a professional valuation of £33,000. These assets have not been depreciated on the basis that they will retain their value.

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

Depreciation and amortisation

Asset class	Depreciation method and rate
Fixtures and fittings	20% on cost
Office equipment	20% on cost

Current asset investments

Current asset investments are included at the lower of cost and net realisable value / market value.

Stock

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date,

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Hire purchase and finance leases

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a)

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from charitable activities

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Membership fees and journal subscriptions	13,032	13,032	14,870

4 Income from other trading activities

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Trading income;			
Sale of publications and info	93,191	93,191	68,743
Sundry receipts and sales	2,145	2,145	811
	<u>95,336</u>	<u>95,336</u>	<u>69,554</u>

5 Investment income

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Other income from fixed asset investments	4,313	4,313	3,882

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

6 Expenditure on raising funds

Costs of trading activities

a)

	Note	Unrestricted funds	Total 2020 £	Total 2019 £
		General £		
Costs of goods sold		40,155	40,155	36,629
Other direct costs of activities for generating funds		11,447	11,447	9,478
		<u>51,602</u>	<u>51,602</u>	<u>46,107</u>
		Direct costs £	Total 2020 £	Total 2019 £
Costs of trading activities		47,778	47,778	46,107
Other expenditure		812	812	1,401
		<u>48,590</u>	<u>48,590</u>	<u>47,508</u>

7 Expenditure on charitable activities

	Activity undertaken directly £	Total 2020 £	Total 2019 £
Staff Costs	-	-	2,700
Insurance	1,140	1,140	1,230
Computer and IT support	2,184	2,184	13,231
Printing and stationery	-	-	147
Sundry	1,012	1,012	1,437
	<u>4,336</u>	<u>4,336</u>	<u>18,745</u>

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

8 Other expenditure

	Unrestricted funds		
	General	Total	Total
Note	£	2020	2019
		£	£
Other resources expended	812	812	1,401
	812	812	1,401

9

Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Audit fees			
Other fees paid to auditors	2,988	2,988	2,247
Legal fees	63	63	-
Other governance costs	-	-	100
	3,051	3,051	2,347

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Accountancy and independent examination	(2,450)	(2,200)

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Dr M Kunz

Dr M Kunz received remuneration of £Nil (2019: £2,700) and £Nil (2019: £558) of expenses were reimbursed to Dr M Kunz during the year.

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Heritage assets

	Other heritage asset class 1 £	Total £
Cost		
At 1 January 2020	33,000	33,000
At 31 December 2020	33,000	33,000
Depreciation		
At 31 December 2020	-	-
Net book value		
At 31 December 2020	33,000	33,000

Summary of transactions

14 Stock

	2020 £	2019 £
Stocks	13,694	17,518

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

15 Debtors

	2020	2019
	£	£
Trade debtors	5,667	3,680
Accrued income	57,831	33,193
Other debtors	-	724
	<u>63,498</u>	<u>37,597</u>

16 Current asset investments

	2020	2019
	£	£
Listed other shares	<u>129,015</u>	<u>129,015</u>

Listed investments

Investments having a net book value of £129,015 (31 December 2019: £129,015) are listed on a recognised stock exchange and had a market value of £135,143 at the end of the year (31 December 2019 - £131,858).

17 Cash and cash equivalents

	2020	2019
	£	£
Cash on hand	352	352
Cash at bank	<u>65,047</u>	<u>32,012</u>
	<u>65,399</u>	<u>32,364</u>

18 Creditors: amounts falling due within one year

	2020	2019
	£	£
Trade creditors	5,443	1,327
VAT repayable	(16,217)	(13,194)
Trustees current accounts	-	38
Accruals	2,450	2,247
Deferred income	<u>5,392</u>	<u>4,418</u>
	<u>(2,932)</u>	<u>(5,164)</u>

**International Bee Research Association
Trustees Report on 2020**

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

19 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Balance at 31 December 2020 £
Unrestricted funds				
<i>General</i>				
General	253,180	112,681	(59,801)	306,060
<i>Other</i>				
Revaluation Reserve	1,797	-	-	1,797
	1,797	-	-	1,797
Total Unrestricted funds	254,977	112,681	(59,801)	307,857
Restricted funds				
Beeworld Project	(319)	-	-	(319)
Total funds	254,658	112,681	(59,801)	307,538
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Balance at 31 December 2019 £
Unrestricted funds				
<i>General</i>				
General	233,476	88,307	(68,603)	253,180
<i>Other</i>				
Revaluation Reserve	1,797	-	-	1,797
	1,797	-	-	1,797
Total unrestricted funds	235,273	88,307	(68,603)	254,977
Restricted funds				
Beeworld Project	(319)	-	-	(319)
Total funds	234,954	88,307	(68,603)	254,658

International Bee Research Association

Notes to the Financial Statements for the Year Ended 31 December 2020

20 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Heritage assets	33,000	33,000
Current assets	271,606	271,606
Current liabilities	2,932	2,932
Total net assets	307,538	307,538
	Unrestricted funds General £	Total funds at 31 December 2019 £
Heritage assets	33,000	33,000
Current assets	216,494	216,494
Current liabilities	5,164	5,164
Total net assets	254,658	254,658

21 Analysis of net funds

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	32,364	33,035	65,399
Current asset investments	129,015	-	129,015
Net debt	161,379	33,035	194,414
	At 1 January 2019 £	Financing cash flows £	At 31 December 2019 £
Cash at bank and in hand	24,277	8,087	32,364
Current asset investments	129,015	-	129,015
Net debt	153,292	8,087	161,379