

Charity number: 209222
Company number: 00463819
(England and Wales)

International Bee Research Association
Report of the Trustees and Unaudited Financial Statements
For the Year Ended 31 December 2021

International Bee Research Association
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For the year ended 31 December 2021

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International Bee Research Association
Report of the Trustees
For the year ended 31 December 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 December 2021. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

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 2021. 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

Two very experienced and knowledgeable Trustees, Ivor Davis and Mervyn Eddie retired from the IBRA Council and Management Team in June 2021 for personal reasons after many years of voluntary service. These vacant posts have been filled by Stuart Roberts (Books and Publications) and Jacqueline Hart (Treasurer). IBRA is still very reliant on the services of volunteers and financial performance for this year indicates that it would not be viable to attempt to recruit paid employment or increase contracting out any operational activities to external providers.

We report that in 2021 we achieved a net income of £39,402 compared with a net income in 2020 of £52,879. So, an overall decrease in net income of £13,477. This is predominantly resulting from:

- a) a decrease of £6,772 in income from the sale of publications and other information from £95,337 in 2020 to £88,565 in 2021.)
- b) a decrease of £2,915 in income from other investments, namely CAF and donations, from £4,313 in 2020 to £1,398 (this is partly due to a drop in interest rates).
- c) a decrease in expenditure on trading activities of £523 from £48,504 in 2020 to £47,981 in 2021.
- d) expenditure on investment management costs of £6,438.
- e) an increase in support costs of £1,915 from £7,188 in 2020 to £9,103 in 2021.

There has also been an increase of £3,016 in income from membership fees and journals from £13,032 in 2020 to £16,048 in 2021.

A plan of action will be set by the Management Committee to address performance shortfalls and increase in expenditure costs where possible and relevant.

IBRA Offices

We have 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 remain in store at Quince Honey Farm. Work is currently in hand to identify the antiquarian books in store at Quince Honey Farm which are to be moved to Bees for Development in Monmouth.

Some of the IBRA / Eva Crane collection of historical beekeeping artefacts that were on display at the Bijenteeltmuseum, Kalmthout, Belgium remain there, whilst the rest of the items which were in store there have now been moved to a storage location in Ghent. IBRA Bee Boles Register: this is still active with new registers being taken electronically.

International Bee Research Association Report of the Trustees
Continued
For the year ended 31 December 2021

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.

Publications – journals

Bee World

Our Editor, Dr. Robert Brodschneider, has done a tremendous job in revitalising this journal. Full-text downloads were 26,678 in 2020 and 34,461 in 2021.

Four issues of 36 pages each, were published in Volume 98. These included 19 articles; 7 book reviews; 5 articles in the 'forum' section; 3 review articles; 2 articles in the 'plants for bees' section; 1 article on 'art and culture'; and 1 article on 'the scientist behind the science'.

Submissions continue to be buoyant and, in the future, it is planned to maintain 36 pages per issue.

Journal of Apicultural Research

Dr Maria Bouga (Senior Editor) and Dr Melanie Parejo (Assistant Editor) have also done tremendously well in extending the reach of this journal and maintaining its quality. Its outstanding Editorial Board can be reviewed at

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

Issue 60.5 (2021) contained a Joint Editorial from the Editorial Board for the celebration of the 60th Volume. In January to September (2021), full-text downloads were 117,883 compared with 39,237 in the same period of 2020. Issue 60.4 (2021) was the Special issue on Coloss BEEBOOK, Volume III: Standard Methods for *Apis mellifera* Hive Product Research. A new chapter of the Coloss BEEBOOK on *Vespa velutina* is in progress, as well as the BEEBOOK Volume IV, Standard methods for *Apis cerana* research. A special issue on stingless bees is being prepared together with guest editors, Dr Deborah Smith and Dr Juliana Rangel, for publication in 2022. At the time of writing this Report (May, 2022), the Journal's impact factor is 2.584, the highest ever.

Publications & Sales - books

We sold a total of 1092 items through Quince Honey Farm (IBRA bookshop sales). This brought us an income of £5,601.04.

Of these items, 832 of them were wholesale sales to bookshops etc. which accounted for £3239.80.

We also sold 759 books through Lightning Source (Ingram) in conjunction with Northern Bee Books (NBB). This brought us an income of £4863.84.

We invested £4435.25 in marketing and production of new books. They were as follows:

- Honey Bee Alchemy - Valery A Isidorov
- Rafter Beekeeping - Eric Guerin
- Coloss BEEBOOK 3 – Carreck et al
- Malaysian Meliponiculture & Beyond - Abu Hassan Jalil & David W. Roubik
- Trees and Shrubs Valuable to Bees - Mary Mountain
- World Meliponine Etymology of Taxonomic Nomenclature – Abu Hassan Jalil
- Geometry & Colours of Meliponine Brood cells - Abu Hassan Jalil & David W. Roubik
- Reprint of The Pollen Grain Drawings of Dorothy Hodges
- Keeping Bees Simply and Respectfully - Apiculture with the Golden Hive - Johannes Wirz & Norbert Poeplau
- Treatment-Free Beekeeping – David Heaf

We also have a number of books that are running short of copies such as Lesley Goodman's Form and Function in the Honey Bee.

International Bee Research Association Report of the Trustees

Continued

For the year ended 31 December 2021

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. The website remained substantially the same in 2021, but behind the scenes many issues with the functioning of the membership system and subscription system were improved. CFC continued as our software support company.

Bookshop Communication and Social Media

We regularly send messages on Twitter, mostly in the context of a new issue of one of our magazines being published (e.g. highlighting 'free to view' content).

IBRA has (at the beginning of May 2022) 6.354 followers on Twitter (we of course also re-tweeted anything sent by the bookshop)

Our Facebook presence is looked after by our volunteer Jess Wilson. This page had (at the beginning of May 2022) 11.788 followers.

Advertising for the book shop is done by Louise Cartwright.

Financial Review

PayPal

Total Sales through PayPal = £16,666 across 269 transactions and an average selling price of £62.00

Of which £6,747 (40%) was through domestic sales (UK) and £9,919 (60%) was through international sales. The highest proportion of these sales came from the USA (£2,594) and Germany (£1,173). Sales were mostly through returning customers (58% returning to 42% new).

Lightning Source

	<u>2021</u>		<u>2020</u>	
	Net Pub Contribution	Net Units	Net Pub Contribution	Net Units
USA Sales	\$7,204.19 (USD)	446	\$3,923.61	287
UK Sales	£3,702.09 (GBP)	265	£2,266.40	180
AUS Sales	\$529.46 (AUD)	16	\$126.59	7
		727		474

Nat West Bank

Signatories on both the Current and Reserve accounts have been updated so that Jacqueline Hart, William Kirk and Robert Pickard are all now approved signatories. Ivor Davis is still to be removed but this is in hand.

Closing Balances as at 31 December 2021:

Current Account: £64,437.02 (as at 31 Dec 2020 = £33,177.22)

Reserve Account: £21,159.43 (as at 31 Dec 2020 = £21,325.01)

Barclays Bank

Signatories on the Community account have been updated to that Jacqueline Hart, William Kirk and Robert Pickard are all now approved signatories. Ivor Davis is still to be removed but this is in hand.

Community Account: £2,328.84 (as at 31 Dec 2020 = £3,965.01)

Merchant ID: is to be stopped and the card and reader machine returned to Barclays.

CAF

Value of holding (129,014.8865 units/shares) as of 31 Dec 2021 at 99.880p = £128,860.07

Value of holding (129,014.8865 units/shares) (as at 31 Dec 2020 at 104.750p = £135,143.09)

International Bee Research Association Report of the Trustees
Continued
For the year ended 31 December 2021

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.

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 William Kirk, Martin Kunz, Stuart Roberts and Jacqueline Hart who 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 Jacqueline Hart acts as Treasurer and manages membership.
- Trustee Martin Kunz has the responsibility of managing IBRA's relationship with Taylor & Francis who publish our journals.
- Trustee Robert Pickard has the responsibility of managing the Journals supported by Maria Bouga, Melanie Parejo and Robert Brodschneider as editors of our journals.
- Trustee Stuart Roberts 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. Stuart 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
Report of the Trustees
Continued
For the year ended 31 December 2021

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 5th September 2022 and signed on its behalf by:

.....
Ms J Hart
IBRA Treasurer

International Bee Research Association Report of the Trustees
Continued
For the year ended 31 December 2021

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	International Bee Research Association
Charity registration number	209222
Company registration number	00463819
Principal address	1 Agincourt Street Monmouth Monmouthshire NP25 3DZ

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Dr. I. Davis (resigned 9th June 2021)
Prof. D. C. de Graaf
Prof. K. Delaplane
Dr. S. M. Eddie (resigned 9th June 2021)
Dr. J. D. Ellis
Dr. J. D. Evans
Dr. F. Hatjina
Prof. W. D. J. Kirk
Dr. M. Kunz
Mr. H. Kjaersgaard
Prof. S. J. Martin
Prof. R. J. Paxton
Prof. R. S. Pickard
Mr S. Roberts (elected 9th June 2021)
Ms J. Hart (elected 9th June 2021)

Prof. R. S. Pickard **Chairman**

Mr. H. Kjaersgaard **Secretary**

International Bee Research Association
Report of the Trustees
Continued
For the year ended 31 December 2021

Independent examiners

Dart Services
Chartered Certified Accountants
Basement Weavers House
1 Gardens Road
Clevedon
BS21 7QQ

Approved by the Board of Trustees and signed on its behalf by

.....

12 September 2022

Mr. H. Kjaersgaard

**International Bee Research Association
Independent Examiners Report to the Trustees
For the year ended 31 December 2021**

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

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

Independent examiners statement

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

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

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

James Wright-Anderson FCCA
Principal
Dart Services
Chartered Certified Accountants
Basement Weavers House
1 Gardens Road
Clevedon
BS21 7QQ

12 September 2022

International Bee Research Association
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 December 2021

	Notes	Unrestricted Funds	
		2021	2020
		£	£
Income and endowments from:			
			-
Charitable activities	2	16,048	13,032
Other trading activities	3	88,565	95,337
Investments	4	1,398	4,313
Total		106,011	112,682
Expenditure on:			
Raising funds	5/6	(58,625)	(51,556)
Charitable activities	7/8	(7,984)	(8,247)
Total		(66,609)	(59,803)
Net income		39,402	52,879
Reconciliation of funds			
Total funds brought forward		307,537	254,658
Prior year Adjustment		6,129	0
Total funds carried forward		353,068	307,537

International Bee Research Association
Statement of Financial Position
As at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Heritage assets	13	33,000	33,000
Investments	14/15	128,860	129,015
		161,860	162,015
Current assets			
Stocks	16	12,857	13,694
Debtors	17	89,097	63,498
Cash at bank and in hand		93,308	65,398
		195,262	142,590
Creditors: amounts falling due within one year	18	(4,054)	2,932
Net current assets		191,208	145,522
Total assets less current liabilities		353,068	307,537
Net assets		353,068	307,537
The funds of the charity			
Unrestricted income funds	19	353,068	307,537
Total funds		353,068	307,537

For the year ended 31 December 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees 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 were approved and authorised for issue by the Board and signed on its behalf by:

J Hart
Trustee

12 September 2022

International Bee Research Association
Notes to the Financial Statements
For the year ended 31 December 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

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 note(s).

2. Income from charitable activities

	2021	2020
	£	£
Unrestricted funds		
<i>Charitable Activities</i>		
Income from charitable activities	16,048	13,032

3. Income earned from other activities

	2021	2020
	£	£
Unrestricted funds		
Other Trading Activities	88,565	95,337
	88,565	95,337

0. Investment income

	2021	2020
	£	£
Unrestricted funds		
Income from listed investments	1,398	4,313
	1,398	4,313

1. Expenditure on other trading activities

	2021	2020
	£	£
Unrestricted funds		
Shop costs	47,984	48,504
	47,984	48,504

International Bee Research Association
Notes to the Financial Statements Continued
For the year ended 31 December 2021

6. Investment management costs			2021	2020
			£	£
Unrestricted funds				
Other investment management costs			6,438	-
			6,438	-
2. Costs of charitable activities by fund type			2021	2020
			£	£
Unrestricted funds				
Charitable Activities			3,087	4,111
Support costs			4,897	4,136
			7,984	8,247
3. Costs of charitable activities by activity type				
	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
Charitable Activities	3,087	4,897	7,984	8,247
10. Analysis of support costs			2021	2020
			£	£
Charitable Activities				
IT Costs & Support			4,897	4,136
Governance costs			4,206	3,052
			9,103	7,188

International Bee Research Association
Notes to the Financial Statements Continued
For the year ended 31 December 2021

11. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Accountancy fees	2,450	2,989
	<u>2,450</u>	<u>2,989</u>

12. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

13. Heritage assets

	Heritage Assets £
Balance at 01 January 2021	33,000
Balance at 31 December 2021	<u>33,000</u>

Investments

14. Analysis of movement of commercial investments

	Listed investments £
Market value at 01 January 2021	129,015
Net gain/(loss) on revaluation	(155)
Market value at 31 December 2021	<u>128,860</u>

15. Analysis of investments between funds as at year ended 31 December 2021

	2021	2020
	£	£
Unrestricted funds		
Listed investments	128,860	129,015
	<u>128,860</u>	<u>129,015</u>

International Bee Research Association
Notes to the Financial Statements Continued
For the year ended 31 December 2021

16. Stocks and work in progress

	2021 £	2020 £
Stocks of raw materials	12,857	13,694
	12,857	13,694

17. Debtors

	2021 £	2020 £
Amounts due within one year:		
Trade debtors	6,373	5,667
Prepayments and accrued income	65,507	57,831
	71,880	63,498

18. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	1,604	5,443
Other creditors	(17,217)	(10,825)
Accruals and deferred income	2,450	2,450
	(13,163)	(2,932)

19. Movement in funds

Unrestricted Funds

	Balance at 01/01/2021 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/12/2021 £
General					
General	307,538	106,011	(66,609)	6,128	353,068
	307,538	106,011	(66,609)	6,128	353,068

International Bee Research Association
Notes to the Financial Statements
Continued
For the year ended 31 December 2021

Unrestricted Funds - Previous year

	Balance at 01/01/2020 £	Incoming resources £	Outgoing resources £	Transfers £	Balance at 31/12/2020 £
General					
General	254,658	112,682	(59,803)	-	307,537
	254,658	112,682	(59,803)	-	307,537

Purpose of unrestricted Funds

General

General funds is unrestricted and can be used for any expenditures pertaining to the advancement of the charity's objectives.

20. Analysis of net assets between funds

	Investments £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
General			
General	33,000	128,860	191,208
	33,000	128,860	191,208

Previous year

	Tangible Investments fixed assets £	Net Current assets / (liabilities) £	Net Assets £
Unrestricted funds			
General			
General	33,000	129,015	145,522
	33,000	129,015	145,522

International Bee Research Association
Detailed Statement of Financial Activities
For the year ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENT		
Charitable activities		
Income From Charitable Activities	16,048	13,032
	16,048	13,032
Other trading activities		
Income From Other Trading Activities	88,565	95,337
	88,565	95,337
Investments		
Income From Listed Investments	1,398	4,313
	1,398	4,313
Total incoming resources	106,011	112,682
EXPENDITURE		
Other trading activities		
Opening Stocks	(13,694)	(17,518)
Closing Stocks	12,857	13,694
Commission Payable	-	(5,380)
Printing Journals and Publications	(6,357)	(6,163)
Editorial Fees	(26,455)	(30,169)
Advertising And Promotions	(1,208)	(1,956)
Sundry Expenses	(1,510)	(1,012)
Distribution Costs	(11,614)	-
	(47,981)	(48,504)
Investment management costs		
Loss On Revaluation of Investments	(6,438)	-
	(6,438)	-

International Bee Research Association
Detailed Statement of Financial Activities Continued
For the year ended 31 December 2021

	2021	2020
	£	£
Charitable activities		
Advertising And Promotions	(3,087)	(4,111)
	<hr/> (3,087)	<hr/> (4,111)
SUPPORT COSTS		
IT Costs & Support		
It Costs & Support	(2,406)	(2,184)
Sundry Expenses	(591)	-
Bank Charges	(691)	(812)
Insurance	(1,209)	(1,140)
	<hr/> (4,897)	<hr/> (4,136)
Governance costs		
Accountancy Fees	(2,450)	(2,989)
Legal Fees	(1,756)	(63)
	<hr/> (4,206)	<hr/> (3,052)
Total resources expended	<hr/> (66,609)	<hr/> (59,803)
Net Income	<hr/> 39,402 <hr/>	<hr/> 52,879 <hr/>