

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

England & Wales · Charity number 211855

Details

Other names	JOURNAL OF HORTICULTURAL SCIENCE
Status	Registered
Legal form	Other
Registered	1962-11-19
Register	View on the Charity Commission register

Contact

Address	21 Mantilla Drive Coventry CV3 6NJ
Phone	02476416070
Website	www.jhortscib.com

Activities

Objects: TO ADVANCE RESEARCH INTO THE SCIENCE AND PRACTICE OF AGRICULTURE WITH PARTICULAR REFERENCE TO HORTICULTURE AND ASSIST IN THE DISSEMINATION OF THE RESULTS OF THE SAID RESEARCH WORK BY THE PUBLICATION OF A JOURNAL TO BE CALLED "THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY" WHICH JOURNAL SHALL BE AVAILABLE TO MEMBERS OF THE GENERAL PUBLIC.

Activities: To advance research into the science and practice of agriculture with particular reference to horticulture and assist in the dissemination of the results of the said research work by the publication of a journal to be called "Journal of Horticultural Science and Biotechnology" which journal shall be available to members of the general public

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND INTERNATIONAL.
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£111,337	£68,715	-	-
2024-12-31	£115,723	£72,852	-	-
2023-12-31	£112,547	£43,572	-	-
2022-12-31	£105,088	£62,791	-	-
2021-12-31	£100,917	£49,710	-	-
2020-12-31	£105,829	£45,120	-	-

Trustees

Name	Role	Appointed
Dr ROSEMARY HELEN COLLIER	Chair	2011-06-09
BILL DAVIES		2011-06-09
Dr Rachel Louise Wells		2025-05-08
Jon Pitt		2015-05-06
PROFESSOR PAUL HADLEY PHD		
PROFESSOR PETER RICHARD MILLS BSC PHD		2011-06-09
Professor Simon Pearson		2023-05-11
Professor Tracy Lawson		2023-05-11

Accounts

Reports and Financial Statements

The Journal of Horticultural Science and Biotechnology

Year Ended 31 December 2025

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CONTENTS

	Page
Year Ended 31 December 2025	
Board of Trustees etc.	1
Trustees' Report	2
Independent Examiner's Report	3
Balance Sheet	4
Income and Expenditure Statement	5
Statement of Financial Activities	6
Notes to the Financial Statements	7 - 10

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CHARITY REGISTRATION NUMBER

211855

GOVERNING DOCUMENT

The charity is governed by its Constitution adopted in October 1993 and amended in September 1997, May 2004 , May 2008 and May 2021.

BOARD OF TRUSTEES

R H Collier OBE PhD (Chair)

W J Davies CBE PhD

P Hadley BSc PhD

P R Mills, BSc PhD MBA

J R Pitt, LLB

T Lawson BSc PhD CBio1 FRSB

S Pearson, MBE BSc PhD FRSB FIAgE HonFRAGS

R Wells, PhD

INVESTMENT MANAGERS

Rathbones Investment Management

30 Gresham Street

London

EC2V 7QN

EDITOR

J Hammond

90 Lower Henley Road

Caversham

Reading RG4 5LE

INDEPENDENT EXAMINER

T Lamley CIMA

112 Leicester Road

Bedworth

Warks

DEPUTY EDITOR

TBA

BANKERS

Lloyds Bank Plc

41/43 South Street,

Worthing

West Sussex

BN11 3AU

PUBLISHERS

Taylor & Francis

4 Park Square

Milton Park

Abingdon

OX14 4RN

REGISTERED OFFICE

21 Mantilla Drive

Styvechale Grange

Coventry

CV3 6NJ

SECRETARY/TREASURER

R Preedy

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

1. BOARD OF TRUSTEES

The Board met on Thursday 8th May 2025, at Rathbones Investment Management, 30 Gresham St. London EC2V 7QN

2 CHARITABLE OBJECTIVES AND PUBLIC BENEFIT

To advance research into the science and practice of agriculture with particular reference to horticulture and assist in the dissemination of the results of the said research work by the publication of a Journal. Journal to be called "The Journal of Horticultural Science and Biotechnology", which shall be available to members of the general public. The trustees have taken account of the Charity Commission 's general guidance on public benefit when setting ours aims and objectives and in planning our future activities

3. PUBLICATION

Volume 100 was published on schedule. It contained 61 original articles, including 17 reviews and three Editorials. Volume 100 included a special issue (Issue 5) containing a collection of mini-reviews from the 'Horticultural Science: From Discovery to Application' conference jointly hosted by the Journal of Horticultural Science and Biotechnology and the Association of Applied Biologists at the University of Reading in March 2024. The total number of submissions was 781 not including revisions and resubmissions.

Volume 101 is also publishing on schedule. Issues one and two have been published, which included an Editorial to mark the change in Senior Editor. There are currently 28 accepted papers in the backlog and around 22 papers in various stages of assessment within the system, which will be sufficient to fill the four remaining issues of Volume 101.

With effect from the 1st September 2025, Prof. Hammond (Deputy Editor) assumed a joint Senior Editor role with Prof. Seymour to facilitate the handover of this role, with Prof. Hammond handling all new submissions from the 1st September 2025. From the 1st January 2026, Prof. Hammond took over as sole Senior Editor and AE Dr. Bell, took over as Deputy Editor.

4. FINANCIAL RESULTS

Publication income is based on a royalty agreed between the Journal and the publishers Taylor and Francis. Royalty Income for 2025 is £ 85,275 (2024 £ 87,830) being slightly down on 2024, When the Taylor and Francis contribution to the editorial costs of £ 6,055 are taken in consideration along with investment income, bank deposit interest the total income for the year is £ 111,337 (2024 £ 115,723), resulting in a small reduction of £4,386 in the Journals total income for 2025. However, when a reduction in administration costs for 2025 are taken into consideration the net incoming resources are very similar to 2024.

RESERVES

- 5 In view of the current royalty arrangements with Taylor and Francis the Board has agreed it will monitor the position on an annual basis.

INVESTMENTS

- 6 Investments are made at the Board's discretion. They are reviewed annually with advice from the Investment Managers, who also monitor the portfolio throughout the year.

The independently examined accounts for the year form part of this report.

Prof R H Collier
Chair of Trustees

Mr R Preedy
Secretary/Treasurer

Independent Examiner's Report to the Trustees of the Journal of Horticultural Science and Biotechnology

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2025, which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's account carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 2008 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.

I have no concerns and have come across no 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.

Name: T Lamley CIMA
Address: 112 Leicester Road
Bedworth

Date: May 2026

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

BALANCE SHEET
AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	3	878,842	836,177
Current assets			
Debtors	4	54,330	57,396
Cash at bank		6,770	4,522
Deposit account		101,219	80,360
		<hr/>	<hr/>
		162,319	142,278
Creditors: amounts falling due within one year	5	(10,676)	(14,110)
		<hr/>	<hr/>
Net current assets		151,643	128,168
	3	<hr/>	<hr/>
Total assets less current liabilities		1,030,485	964,345
		<hr/> <hr/>	<hr/> <hr/>
		£	£
Unrestricted Funds:			
Reserves	6	857,136	814,514
Investment Revaluation Reserve	7	173,349	149,831
		<hr/>	<hr/>
		1,030,485	964,345
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Board of Trustees

.....
Prof R H Collier Chair

.....
R Preedy Secretary/Treasurer

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025	2024
		£	£
Royalties receivable Volume 100-99		85,275	87,830
Editorial contribution		6,055	6,055
Total surplus on Journal		91,330	93,885
Other expenses	2	(68,715)	(72,852)
Operating Profit/ (Loss)		22,615	21,033
Investment income		19,147	20,932
Deposit interest (gross)		860	906
Surplus /(Deficit) carried to Reserves	6	42,622	42,871

The Income and Expenditure Statement is derived from the Statement of Financial Activities on page 6 together with the notes to the accounts on pages 7 to 10.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025	2024
		£	£
Incoming Resources			
Royalties receivable Volume 100-99		85,275	87,830
Editorial Contribution		6,055	6,055
		<u>-</u>	<u>-</u>
		91,330	93,885
Investment income (gross)			
Investment income		19,147	20,932
Deposit interest		860	906
Total Incoming Resources		<u>111,337</u>	<u>115,723</u>
Resources Expended			
Direct charitable expenses:			
Editor's remuneration and NI		31,848	26,996
Stationery /sundry items / IT equipt		<u>1,947</u>	<u>721</u>
		33,795	27,717
Management and administration:			
Secretary/ Treasurer's remuneration and NI		17,758	16,897
Postage, telephone etc		0	14
Printing & stationary		0	0
Audit and accountancy		875	850
Insurance		492	498
Travel grants		515	0
I T Software and consumables		192	943
Travel and meetings		3,301	5,381
Investment Manager fee		1,407	1,748
Nuffield Scholarship		8,000	0
Reading Conference		(470)	16,076
Marketing/Social Media		<u>2,850</u>	<u>2,728</u>
		34,920	45,135
Total Resources Expended	2	<u>68,715</u>	<u>72,852</u>
Net Incoming Resources For The Year	6	42,622	42,871
Other Recognised Gains and Losses			
Gain/(Diminution) on investments	7	<u>23,518</u>	<u>52,477</u>
Net Movement In Funds		66,140	95,348
Funds Balances Brought Forward at 1 January 2025		<u>964,345</u>	<u>868,997</u>
Funds Balances Carried Forward at 31 December 2025		<u>1,030,485</u>	<u>964,345</u>

There were no other gains or losses in the year other than those reported above.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2025

1. ACCOUNTING POLICIES AND TRUSTEES RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Trustees Responsibilities

The Charities Act requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's activities during the year Year Ended 31 December 2025

In preparing the accounts the trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards;
- prepared the accounts on a going concern basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011.

They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud, and other irregularities.

Basis of Accounting

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

Publication Income

Publication income is based on royalties paid by Taylor & Francis (the Journals publisher's) as set out in the publishing agreement dated 4th July 2022.

Production Costs

The production costs of each volume are charged fully in the year to which the volume relates.

Investments

Investments are included at market value.

Investment Income

Investment income is transferred direct to the Journals Investment Portfolio on a quarterly basis, by Rathbones.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

2 OTHER EXPENSES

	2025	2024
	£	£
Editor's remuneration and NI	31,848	26,996
Secretary/Treasurer's remuneration and NI	17,758	16,897
Stationery, printing and photocopying (inc diaries)	1,003	721
Postage, telephone etc	-	14
Travel grants	515	-
Audit and accountancy	875	850
IT consumables	1,136	943
Insurance	492	498
Travel and meetings	3,301	5,381
Investment Manager fee	1,407	1,748
Reading Conference	(470)	16,076
Nuffield Scholarship	8,000	-
Marketing/Social Media	2,850	2,728
	<u>68,715</u>	<u>72,852</u>

Other expenses can be split between direct charitable expenditure of £ 33,795 and management and administration of £34,920 (2024 £27,717 and £45,135).

Employee information

The Charity employed five employees during the year to deal with all the administrative and editorial duties of the Charity. There were no members of staff paid more than £60,000 within the year.

Trustee remuneration and expenses

Trustee remuneration paid during the year was nil.

Included within travel and meeting expenses is the sum of £2,108 for expenses incurred by all of the trustees, including all business meetings by trustees (2024 £2,107).

Related party transactions

There were no related party transactions in 2025

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

3 INVESTMENTS

Listed at Market value	2025	2024
	£	£
Year Ended 31 December 2025	878,842	836,177
	<hr/>	<hr/>
	<u>878,842</u>	<u>836,177</u>

4 DEBTORS AND PREPAYMENTS

	2025	2024
	£	£
Sundry debtors	54,330	57,396
	<hr/>	<hr/>
	<u>54,330</u>	<u>57,396</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Sundry creditors and accruals	10,676	14,110
	<hr/>	<hr/>
	<u>10,676</u>	<u>14,110</u>

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2025

6 RESERVES

	2025	2024
	£	£
Balance 1st January	814,514	771,643
Surplus / (Deficit) for the year	42,622	42,871
	<hr/>	<hr/>
Balance at 31 December	857,136	814,514
	<hr/> <hr/>	<hr/> <hr/>

7 INVESTMENT REVALUATION RESERVE

	2025	2024
	£	£
Balance at 1 January	149,831	97,354
Gain/Diminution in Valuation	23,518	52,477
	<hr/>	<hr/>
Balance at 31 December	173,349	149,831
	<hr/> <hr/>	<hr/> <hr/>

8 STATUS

The Journal of Horticultural Science and Biotechnology is a registered charity (No. 211855).

9 TAXATION

The Journal of Horticultural Science and Biotechnology is exempt from Income Tax, Capital Gains Tax and Corporation Tax but is required to be registered for Value Added Tax (No. 203 9712 80).

Accounts

Reports and Financial Statements

The Journal of Horticultural Science and Biotechnology

Year Ended 31 December 2024

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CONTENTS

	Page
Year Ended 31 December 2024	
Board of Trustees etc.	1
Trustees' Report	2
Independent Examiner's Report	3
Balance Sheet	4
Income and Expenditure Statement	5
Statement of Financial Activities	6
Notes to the Financial Statements	7 - 10

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CHARITY REGISTRATION NUMBER

211855

GOVERNING DOCUMENT

The charity is governed by its Constitution adopted in October 1993 and amended in September 1997, May 2004 , May 2008 and May 2021.

BOARD OF TRUSTEES

G R Dixon, BSc PhD FCIHort CBiol FRSB (Chairman)

R H Collier OBE PhD (Deputy Chairperson)

R J Bogers, PhD

W J Davies CBE PhD

P Hadley BSc PhD

P R Mills, BSc PhD MBA

J R Pitt, LLB

T Lawson BSc PhD CBiol FRSB

S Pearson, BSc PhD FRSB FIAgE HonFRAgS

INVESTMENT MANAGERS

Rathbones Investment Management

30 Gresham Street

London

EC2V 7QN

EDITOR

G Seymour

22 Troutbeck Crescent

Bramcote

Nottingham

NG9 3BP

INDEPENDENT EXAMINER

T Lamley CIMA

112 Leicester Road

Bedworth

Warks

DEPUTY EDITOR

J Hammond

90 Lower Henley Road

Caversham

Reading RG4 5LE

BANKERS

Lloyds Bank Plc

41/43 South Street,

Worthing

West Sussex

BN11 3AU

PUBLISHERS

Taylor & Francis

4 Park Square

Milton Park

Abingdon

OX14 4RN

REGISTERED OFFICE

21 Mantilla Drive

Styvechale Grange

Coventry

CV3 6NJ

SECRETARY/TREASURER

R Preedy

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

1. BOARD OF TRUSTEES

The Board met on Thursday 8th May 2024, at Riseholme Hall, University of Lincoln
Riseholme Park Lincoln LN2 2LG

2 CHARITABLE OBJECTIVES AND PUBLIC BENEFIT

To advance research into the science and practice of agriculture with particular reference to horticulture and assist in the dissemination of the results of the said research work by the publication of a Journal. Journal to be called "The Journal of Horticultural Science and Biotechnology", which shall be available to members of the general public. The trustees have taken account of the Charity Commission 's general guidance on public benefit when setting ours aims and objectives and in planning our future activities

3. PUBLICATION

Volume 99 has published on schedule. It contained 61 original articles, including 11 reviews and one Editorial. The number of submissions was 579 not including revisions and resubmissions. Volume 100 is also publishing on schedule. Issues one and two have been published and I have recently selected the 10 articles and an Editorial on the Vol 98 prize for issue three (May 2025) which leaves 23 accepted papers in the backlog and around 40 papers in various stages of assessment within the system, which should be sufficient to fill the three remaining issues of Volume 100 and at least one issue of volume 101.

Dr Hammond (Deputy Editor) and I appointed two new AEs in 2024:

(1) Luke Bell, Dip.Mgmt, FHEA, BSc, MSc, PhD, Department of Crop Science, University of Reading, UK.

(2) ANA FITA, BSc, PhD, Universitat Politècnica de València, Spain.

4. FINANCIAL RESULTS

Publication income is based on a royalty agreed between the Journal and the publishers Taylor and Francis. Income for 2024 is £ 87,830 (2023 £ 86,701). The royalty income is slightly better than 2023 , however, it should be viewed against a background of the restrictions relating to Coronavirus are still having an effect globally. When the Taylor and Francis contribution to the editorial costs are taken in consideration along with investment income, bank deposit interest and miscellaneous income the total income for the year is £ 115,723 (2023 £ 112,547). This resulted in a welcome increase of £3,176 in the Journals total income for 2024.

RESERVES

- 5 In view of the current royalty arrangements with Taylor and Francis the Board has agreed it will monitor the position on an annual basis.

INVESTMENTS

- 6 Investments are made at the Board's discretion. They are reviewed annually with advice from the Investment Managers, who also monitor the portfolio throughout the year.

The independently examined accounts for the year form part of this report.

Prof G R Dixon
Chairman of Trustees

Mr R Preedy
Secretary/Treasurer

Independent Examiner's Report to the Trustees of the Journal of Horticultural Science and Biotechnology

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2024, which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's account carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 2008 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.

I have no concerns and have come across no 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.

Name: T Lamley CIMA
Address: 112 Leicester Road
Bedworth

Date: May 2025

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

BALANCE SHEET
AS AT 31 DECEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	3	836,177	762,769
Current assets			
Debtors	4	57,396	56,041
Cash at bank		4,522	1,214
Deposit account		80,360	59,454
		<hr/>	<hr/>
		142,278	116,709
Creditors: amounts falling due within one year	5	(14,110)	(10,481)
		<hr/>	<hr/>
Net current assets		128,168	106,228
		<hr/>	<hr/>
Total assets less current liabilities		964,345	868,997
		<hr/> <hr/>	<hr/> <hr/>
		£	£
Unrestricted Funds:			
Reserves	6	814,514	771,643
Investment Revaluation Reserve	7	149,831	97,354
		<hr/>	<hr/>
		964,345	868,997
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Board of Trustees

..... **Chairman**
Prof G R Dixon

..... **Secretary/Treasurer**
R Preedy

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		£	£
Royalties receivable Volume 99-98		87,830	86,701
Editorial contribution		6,055	5,555
Total surplus on Journal		93,885	92,256
Other expenses	2	(72,852)	(43,572)
Operating Profit/ (Loss)		21,033	48,684
Investment income		20,932	19,605
Deposit interest (gross)		906	686
Surplus /(Deficit) carried to Reserves	6	42,871	68,975

The Income and Expenditure Statement is derived from the Statement of Financial Activities on page 6 together with the notes to the accounts on pages 7 to 10.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024	2023
		£	£
Incoming Resources			
Royalties receivable Volume 99-98		87,830	86,701
Editorial Contribution		6,055	5,555
		<u>-</u>	
		93,885	<u>92,256</u>
Investment income (gross)			
Investment income		20,932	19,605
Deposit interest		906	686
Total Incoming Resources		<u><u>115,723</u></u>	<u><u>112,547</u></u>
Resources Expended			
Direct charitable expenses:			
Editor's remuneration and NI		26,996	16,182
Stationery /sundry items / IT equipt		<u>721</u>	<u>664</u>
		27,717	16,846
Management and administration:			
Secretary/ Treasurer's remuneration and NI		16,897	16,044
Postage, telephone etc		14	12
Printing & stationary		0	176
Audit and accountancy		850	825
Insurance		498	492
Travel grants		0	1,036
I T Software and consumables		943	888
Travel and meetings		5,381	3,479
Investment Manager fee		1,748	1,209
Reading Conference		16,076	0
Marketing/Social Media		<u>2,728</u>	<u>2,565</u>
		45,135	26,726
Total Resources Expended	2	<u><u>72,852</u></u>	<u><u>43,572</u></u>
Net Incoming Resources For The Year	6	42,871	68,975
Other Recognised Gains and Losses			
Gain/(Diminution) on investments	7	<u>52,477</u>	<u>18,801</u>
Net Movement In Funds		95,348	87,776
Funds Balances Brought Forward at 1 January 2024		<u>868,997</u>	<u>781,221</u>
Funds Balances Carried Forward at 31 December 2024		<u><u>964,345</u></u>	<u><u>868,997</u></u>

There were no other gains or losses in the year other than those reported above.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2024

1. ACCOUNTING POLICIES AND TRUSTEES RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Trustees Responsibilities

The Charities Act requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's activities during the year Year Ended 31 December 2024

In preparing the accounts the trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards;
- prepared the accounts on a going concern basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011.

They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud, and other irregularities.

Basis of Accounting

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

Publication Income

Publication income is based on royalties paid by Taylor & Francis (the Journals publisher's) as set out in the publishing agreement dated 4th July 2022.

Production Costs

The production costs of each volume are charged fully in the year to which the volume relates.

Investments

Investments are included at market value.

Investment Income

Investment income is transferred direct to the Journals Investment Portfolio on a quarterly basis, by Rathbones.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

2 OTHER EXPENSES

	2024	2023
	£	£
Editor's remuneration and NI	26,996	16,182
Secretary/Treasurer's remuneration and NI	16,897	16,044
Stationery, printing and photocopying (inc diaries)	721	840
Postage, telephone etc	14	12
Travel grants	-	1,036
Audit and accountancy	850	825
IT consumables	943	888
Insurance	498	492
Travel and meetings	5,381	3,479
Investment Manager fee	1,748	1,209
Reading Conference	16,076	-
Marketing/Social Media	2,728	2,565
	<hr/>	<hr/>
	<u>72,852</u>	<u>43,572</u>

Other expenses can be split between direct charitable expenditure of £ 27,717 and management and administration of £45,135 (2023 £26,726 and £16,846).

Employee information

The Charity employed four employees during the year to deal with all the administrative and editorial duties of the Charity. There were no members of staff paid more than £60,000 within the year.

Trustee remuneration and expenses

Trustee remuneration paid during the year was nil.

Included within travel and meeting expenses is the sum of £4,156 for expenses incurred by all of the trustees, including all business meetings by trustees (2023 £3,125).

Related party transactions

There were no related party transactions in 2024

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

3 INVESTMENTS

Listed at Market value	2024	2023
	£	£
Year Ended 31 December 2024	836,177	762,769
	<hr/>	<hr/>
	836,177	762,769
	<hr/> <hr/>	<hr/> <hr/>

4 DEBTORS AND PREPAYMENTS

	2024	2023
	£	£
Sundry debtors	57,396	56,041
	<hr/>	<hr/>
	57,396	56,041
	<hr/> <hr/>	<hr/> <hr/>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Sundry creditors and accruals	14,110	10,481
	<hr/>	<hr/>
	14,110	10,481
	<hr/> <hr/>	<hr/> <hr/>

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2024

6 RESERVES

	2024	2023
	£	£
Balance 1st January	771,643	702,668
Surplus / (Deficit) for the year	42,871	68,975
	<hr/>	<hr/>
Balance at 31 December	814,514	771,643
	<hr/> <hr/>	<hr/> <hr/>

7 INVESTMENT REVALUATION RESERVE

	2024	2023
	£	£
Balance at 1 January	97,354	78,553
Gain/Diminution in Valuation	52,477	18,801
	<hr/>	<hr/>
Balance at 31 December	149,831	97,354
	<hr/> <hr/>	<hr/> <hr/>

8 STATUS

The Journal of Horticultural Science and Biotechnology is a registered charity (No. 211855).

9 TAXATION

The Journal of Horticultural Science and Biotechnology is exempt from Income Tax, Capital Gains Tax and Corporation Tax but is required to be registered for Value Added Tax (No. 203 9712 80).

Accounts

Reports and Financial Statements

The Journal of Horticultural Science and Biotechnology

Year Ended 31 December 2023

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CONTENTS

	Page
Year Ended 31 December 2023	
Board of Trustees etc.	1
Trustees' Report	2
Independent Examiner's Report	3
Balance Sheet	4
Income and Expenditure Statement	5
Statement of Financial Activities	6
Notes to the Financial Statements	7 - 10

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CHARITY REGISTRATION NUMBER

211855

GOVERNING DOCUMENT

The charity is governed by its Constitution adopted in October 1993 and amended in September 1997, May 2004, May 2008 and May 2021.

BOARD OF TRUSTEES

G R Dixon, BSc PhD FCIHort CBiol FRSB (Chairman)

R H Collier PhD (Deputy Chairperson)

R J Bogers, PhD

W J Davies CBE PhD

P Hadley BSc PhD

P R Mills, BSc PhD MBA

J R Pitt, LLB

T Lawson BSc PhD CBio1 FRSB

S Pearson, BSc PhD FRSB FIAgE HonFRAgS

INVESTMENT MANAGERS

Rathbones Investment Management

8 Finsbury Circus

London

EC2 7AZ

EDITOR

G Seymour

22 Troutbeck Crescent

Bramcote

Nottingham

NG9 3BP

INDEPENDENT EXAMINER

T Lamley CIMA

112 Leicester Road

Bedworth

Warks

DEPUTY EDITOR

J Hammond

(With effect from

1st January 2024)

BANKERS

Lloyds Bank Plc

41/43 South Street,

Worthing

West Sussex

BN11 3AU

PUBLISHERS

Taylor & Francis

4 Park Square

Milton Park

Abingdon

OX14 4RN

REGISTERED OFFICE

21 Mantilla Drive

Styvechale Grange

Coventry

CV3 6NJ

SECRETARY/TREASURER

R Preedy

ended in

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

1. BOARD OF TRUSTEES

The Board met on Thursday 11th May 2023, at Rathbones Investment Management, Finsbury Circus, London EC2 7AZ

2 CHARITABLE OBJECTIVES AND PUBLIC BENEFIT

To advance research into the science and practice of agriculture with particular reference to horticulture and assist in the dissemination of the results of the said research work by the publication of a Journal. Journal to be called "The Journal of Horticultural Science and Biotechnology", which shall be available to members of the general public. The trustees have taken account of the Charity Commission 's general guidance on public benefit when setting ours aims and objectives and in planning our future activities

3. PUBLICATION

Volume 98 was published in 2023 on schedule. It contained 6 issues, 60 original articles, including 13 reviews, two of which were commissioned minireviews in a total of 826 pages. At the time of preparing this report (late Feb 2024) two issues of Volume 99 have been published. Issue 3 will be prepared in early March. The number of new submissions in the year was 495, of which approximately 15% were reviews. There are currently around 26 accepted papers in the backlog, which is sufficient to almost fill issues 3 (May), 4 (July), and 5 (September) 2024. I would expect that the papers under review would generate enough acceptances for at least 2 further issues and therefore to readily complete Volume 99. The total number of manuscripts handled by the Editorial Office in 2023, when revisions were included was 635. The total number of new submissions was greater than 2022 which was 438. The somewhat higher submission numbers for 2023 suggest that the submission numbers are returning gradually to those prior to COVID.

4. FINANCIAL RESULTS

Publication income is based on a royalty agreed between the Journal and the publishers Taylor and Francis. Income for 2023 is £ 86,701 (2022 £ 84,161). The royalty income is slightly better than 2022 , however, it should be viewed against a background of the restrictions relating to Coronavirus are still having an effect globally. When the Taylor and Francis contribution to the editorial costs are taken in consideration along with investment income, bank deposit interest and miscellaneous income the total income for the year is £ 112,547 (2022 £ 105,088). This resulted in a welcome increase of £7,459 in the Journals total income for 2023.

RESERVES

- 5 In view of the current royalty arrangements with Taylor and Francis the Board has agreed it will monitor the position on an annual basis.

INVESTMENTS

- 6 Investments are made at the Board's discretion. They are reviewed annually with advice from the Investment Managers, who also monitor the portfolio throughout the year.

The independently examined accounts for the year form part of this report.

Prof G R Dixon
Chairman of Trustees

Mr R Preedy
Secretary/Treasurer

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023	2022
		£	£
Fixed assets			
Investments	3	762,769	674,362
Current assets			
Debtors	4	56,041	40,994
Cash at bank		1,214	12,993
Deposit account		59,454	60,767
		<hr/>	<hr/>
		116,709	114,754
Creditors: amounts falling due within one year	5	(10,481)	(7,895)
		<hr/>	<hr/>
Net current assets		106,228	106,859
		<hr/>	<hr/>
Total assets less current liabilities		868,997	781,221
		<hr/> <hr/>	<hr/> <hr/>
		£	£
Unrestricted Funds:			
Reserves	6	771,643	702,668
Investment Revaluation Reserve	7	97,354	78,553
		<hr/>	<hr/>
		868,997	781,221
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Board of Trustees

..... **Chairman**
Prof G R Dixon

..... **Secretary/Treasurer**
R Preedy

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023	2022
		£	£
Royalties receivable Volume 98-97		86,701	84,161
Editorial contribution		5,555	5,555
Total surplus on Journal		<hr/> 92,256	<hr/> 89,716
Other expenses	2	(43,572)	(62,791)
Operating Profit/ (Loss)		<hr/> 48,684	<hr/> 26,925
Investment income		19,605	15,339
Deposit interest (gross)		686	33
Surplus /(Deficit) carried to Reserves	6	<hr/> <hr/> 68,975	<hr/> <hr/> 42,297

The Income and Expenditure Statement is derived from the Statement of Financial Activities on together with the notes to the accounts on pages 7 to 10.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	£	2023 £	£	2022 £
Incoming Resources					
Royalties receivable Volume 98-97		86,701		84,161	
Editorial Contribution		5,555		5,555	
		-			
			92,256		89,716
Investment income (gross)					
Investment income			19,605		15,339
Deposit interest			686		33
Total Incoming Resources			<u>112,547</u>		<u>105,088</u>
Resources Expended					
Direct charitable expenses:					
Editor's remuneration and NI		16,182		26,356	
Stationery /sundry items / IT equipt		664		827	
			16,846		27,183
Management and administration:					
Secretary/ Treasurer's remuneration and NI		16,044		15,115	
Postage, telephone etc		12		16	
Printing & stationary		176		0	
Audit and accountancy		825		800	
Insurance		492		516	
Travel grants		1,036		0	
I T Software and consumables		888		1,168	
Travel and meetings		3,479		4,449	
Investment Manager fee		1,209		1,109	
Special Research Award		0		10,000	
Marketing/Social Media		2,565		2,435	
			26,726		35,608
Total Resources Expended	2		<u>43,572</u>		<u>62,791</u>
Net Incoming Resources For The Year	6		68,975		42,297
Other Recognised Gains and Losses					
Gain/(Diminution) on investments	7		18,801		(87,155)
Net Movement In Funds			87,776		(44,858)
Funds Balances Brought Forward at 1 January 2023			781,221		826,079
Funds Balances Carried Forward at 31 December 2023			<u>868,997</u>		<u>781,221</u>

There were no other gains or losses in the year other than those reported above.

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2023

1. ACCOUNTING POLICIES AND TRUSTEES RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Trustees Responsibilities

The Charities Act requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's activities during the year Year Ended 31 December 2023

In preparing the accounts the trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards;
- prepared the accounts on a going concern basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011.

They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud, and other irregularities.

Basis of Accounting

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

Publication Income

Publication income is based on royalties paid by Taylor & Francis (the Journals publisher's) as set out in the publishing agreement dated 4th July 2022.

Production Costs

The production costs of each volume are charged fully in the year to which the volume relates.

Investments

Investments are included at market value.

Investment Income

Investment income is transferred direct to the Journals Investment Portfolio on a quarterly basis, by Rathbones.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

2 OTHER EXPENSES

	2023	2022
	£	£
Editor's remuneration and NI	16,182	26,356
Secretary/Treasurer's remuneration and NI	16,044	15,115
Stationery, printing and photocopying (inc diaries)	840	827
Postage, telephone etc	12	16
Travel grants	1,036	-
Audit and accountancy	825	800
IT consumables	888	1,168
Insurance	492	516
Travel and meetings	3,479	4,449
Investment Manager fee	1,209	1,109
Special Research Award	-	10,000
Marketing/Social Media	2,565	2,435
	<hr/>	<hr/>
	<u>43,572</u>	<u>62,791</u>

Other expenses can be split between direct charitable expenditure of £ 16,846 and management and administration of £26,726 (2022 £27,183 and £35,608).

Employee information

The Charity employed three employees during the year to deal with all the administrative and editorial duties of the Charity. There were no members of staff paid more than £60,000 within the year.

Trustee remuneration and expenses

Trustee remuneration paid during the year was nil.

Included within travel and meeting expenses is the sum of £3,125 for expenses incurred by all our trustees, including all business meetings by trustees (2022 £3,517).

Related party transactions

There were no related party transactions in 2023

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

3 INVESTMENTS

Listed at Market value	2023	2022
	£	£
Year Ended 31 December 2023	762,769	674,362
	<hr/>	<hr/>
	<u>762,769</u>	<u>674,362</u>

4 DEBTORS AND PREPAYMENTS

	2023	2022
	£	£
Sundry debtors	56,041	40,993
	<hr/>	<hr/>
	<u>56,041</u>	<u>40,993</u>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Sundry creditors and accruals	10,481	7,895
	<hr/>	<hr/>
	<u>10,481</u>	<u>7,895</u>

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2023

6 RESERVES

	2023	2022
	£	£
Year Ended 31 December 2023	702,668	660,371
Surplus / (Deficit) for the year	68,975	42,297
	<hr/>	<hr/>
Balance at 31 December 2023	771,643	702,668
	<hr/> <hr/>	<hr/> <hr/>

7 INVESTMENT REVALUATION RESERVE

	2023	2022
	£	£
Balance at 1 January 2023	78,553	165,708
Gain/Diminution in Valuation	18,801	(87,155)
	<hr/>	<hr/>
Balance at 31 December 2023	97,354	78,553
	<hr/> <hr/>	<hr/> <hr/>

8 STATUS

The Journal of Horticultural Science and Biotechnology is a registered charity (No. 211855).

9 TAXATION

The Journal of Horticultural Science and Biotechnology is exempt from Income Tax, Capital Gains Tax and Corporation Tax but is required to be registered for Value Added Tax (No. 203 9712 80).

Accounts

Reports and Financial Statements

The Journal of Horticultural Science and Biotechnology

Year Ended 31 December 2022

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CONTENTS

	Page
Year Ended 31 December 2022	
Board of Trustees etc.	1
Trustees' Report	2
Independent Examiner's Report	3
Balance Sheet	4
Income and Expenditure Statement	5
Statement of Financial Activities	6
Notes to the Financial Statements	7 - 10

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CHARITY REGISTRATION NUMBER

211855

GOVERNING DOCUMENT

The charity is governed by its Constitution adopted in October 1993 and amended in September 1997, May 2004, May 2008 and May 2021.

BOARD OF TRUSTEES

G R Dixon, BSc PhD FCIHort CBiol FRSB (Chairman)

R H Collier PhD (Deputy Chairperson)

R J Bogers, PhD

W J Davies CBE PhD

P Hadley BSc PhD

P R Mills, BSc PhD MBA

J R Pitt, LLB

INVESTMENT MANAGERS

Rathbones Investment Management

8 Finsbury Circus

London

EC2 7AZ

EDITOR

G Seymour

22 Troutbeck Crescent

Bramcote

Nottingham

NG9 3BP

INDEPENDENT EXAMINER

T Lamley CIMA

112 Leicester Road

Bedworth

Warks

PUBLISHERS

Taylor & Francis

4 Park Square

Milton Park

Abingdon

OX14 4RN

BANKERS

Lloyds Bank Plc

41/43 South Street,

Worthing

West Sussex

BN11 3AU

SECRETARY/TREASURER

R Preedy

REGISTERED OFFICE

21 Mantilla Drive

Styvechale Grange

Coventry

CV3 6NJ

nded in

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

1. BOARD OF TRUSTEES

The Board met on Thursday 5th May 2022, in the Enghlefield Room at the School of Agriculture, University of Reading.

2 CHARITABLE OBJECTIVES AND PUBLIC BENEFIT

To advance research into the science and practice of agriculture with particular reference to horticulture and assist in the dissemination of the results of the said research work by the publication of a Journal. Journal to be called "The Journal of Horticultural Science and Biotechnology", which shall be available to members of the general public. The trustees have taken account of the Charity Commission 's general guidance on public benefit when setting ours aims and objectives and in planning our future activities

3. PUBLICATION

Brian Thomas stepped down as Senior Editor at the end of 2021 when Graham Seymour took over responsibility, including for all new submissions. Brian Thomas continued to handle papers assigned to him before the handover.

Volume 97 was published in 2022 on schedule. It contained 6 issues, 68 original articles, including 14 reviews and 3 editorials in a total of 798 pages. At the time of preparing this report (early March 2023) two issues of Volume 98 have been published and issue 3 is being prepared. The number of new submissions in the year was 448, of which approximately 14% were reviews. There are currently around 30 accepted papers in the backlog, which is sufficient to fill the issues 3 (May), 4 (July), and 5 (September) 2023. I would expect that the papers under review would generate enough acceptances for at least 2 further issues and therefore to readily complete Volume 98.

The total number of manuscripts handled by the Editorial Office in 2022, when revisions were included was approx 620. This included five papers from 2021 and manuscripts accepted after proof-reading. The total number of papers is less that received in 2020 and 2021. The somewhat lower submission numbers for 2022 likely reflecting effects of the pandemic where most research conducted before COVID, was then written up during the pandemic and submitted in 2020 and in 2021. The numbers now appear back to the level of submissions in 2019 with more than 94 in the first 2 months of the year.

4. FINANCIAL RESULTS

Publication income is based on a royalty agreed between the Journal and the publishers Taylor and Francis. Income for 2022 is £ 84,161 (2021 £ 83,304). The royalty income is slightly better than 2021 , however, it should be viewed against a background of the restrictions relating to Coronavirus are still having an effect globally. When the Taylor and Francis contribution to the editorial costs are taken in consideration along with investment income, bank deposit interest and miscellaneous income the total income for the year is £ 105,888 (2021 £ 100,917) The third and final tranche of the special research award of £10,000 was made. The total award being £30,000 which was paid over three years.

RESERVES

- 5 In view of the current royalty arrangements with Taylor and Francis the Board has agreed it will monitor will monitor the position on an annual basis.

INVESTMENTS

- 6 Investments are made at the Board's discretion. They are reviewed annually with advice from the Investment Manager who also monitor the portfolio throughout the year.

The independently examined accounts for the year form part of this report.

Prof G R Dixon
Chairman of Trustees

Mr R Preedy
Secretary/Treasurer

Independent Examiner's Report to the Trustees of the Journal of Horticultural Science and Biotechnology

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2022, which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's account carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 2008 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.

I have no concerns and have come across no 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.

Name: T Lamley CIMA
Address: 112 Leicester Road
Bedworth

Date: May 2023

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

BALANCE SHEET
AS AT 31 DECEMBER 2022

	Note	2022	2021
		£	£
Fixed assets			
Investments	3	674,362	696,178
Current assets			
Debtors	4	40,994	39,965
Cash at bank		12,993	7,000
Deposit account		60,767	90,735
		<hr/>	<hr/>
		114,754	137,700
Creditors: amounts falling due within one year	5	(7,895)	(7,799)
		<hr/>	<hr/>
Net current assets		106,859	129,901
		<hr/>	<hr/>
Total assets less current liabilities		781,221	826,079
		<hr/> <hr/>	<hr/> <hr/>
		£	£
Unrestricted Funds:			
Reserves	6	702,668	660,371
Investment Revaluation Reserve	7	78,553	165,708
		<hr/>	<hr/>
		781,221	826,079
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Board of Trustees

..... **Chairman**
Prof G R Dixon

..... **Secretary/Treasurer**
R Preedy

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022	2021
		£	£
Royalties receivable Volume 97-96		84,161	83,304
Editorial contribution		5,555	5,555
		<hr/>	<hr/>
Total surplus on Journal		89,716	88,859
Other expenses	2	(62,791)	(49,710)
		<hr/>	<hr/>
Operating Profit/ (Loss)		26,925	39,149
Investment income		15,339	12,046
Deposit interest (gross)		33	12
		<hr/>	<hr/>
Surplus /(Deficit) carried to Reserves	6	42,297	51,207
		<hr/> <hr/>	<hr/> <hr/>

The Income and Expenditure Statement is derived from the Statement of Financial Activities on page 6 together with the notes to the accounts on pages 7 to 10.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	£	2022 £	£	2021 £
Incoming Resources					
Royalties receivable Volume 97-96		84,161		83,304	
Editorial Contribution		5,555		5,555	
		<hr/>	89,716	<hr/>	88,859
Investment income (gross)					
Investment income			15,339		12,046
Deposit interest			33		12
Total Incoming Resources			<u>105,088</u>		<u>100,917</u>
Resources Expended					
Direct charitable expenses:					
Editor's remuneration and NI		26,356		16,364	
Stationery /sundry items / IT equipt		827		1,464	
		<hr/>	27,183	<hr/>	17,828
Management and administration:					
Secretary/ Treasurer's remuneration and NI		15,115		14,345	
Postage, telephone etc		16		0	
Audit and accountancy		800		850	
Insurance		516		501	
Recruitment Advert for Senior Editor		0		999	
I T Software and consumables		1,168		404	
Travel and meetings		4,449		1,377	
Investment Manager fee		1,109		1,071	
Special Research Award		10,000		10,000	
Marketing/Social Media		2,435		2,335	
		<hr/>	35,608	<hr/>	31,882
Total Resources Expended	2		<u>62,791</u>		<u>49,710</u>
Net Incoming Resources For The Yea	6		42,297		51,207
Other Recognised Gains and Losses					
Gain/(Diminution) on investments	7		(87,155)		70,592
Net Movement In Funds			(44,858)		121,799
Funds Balances Brought Forward at 1 January 2022			826,079		704,280
Funds Balances Carried Forward at 31 December 2022			<u>781,221</u>		<u>826,079</u>

There were no other gains or losses in the year other than those reported above.

NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 DECEMBER 2022

1. ACCOUNTING POLICIES AND TRUSTEES RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Trustees Responsibilities

The Charities Act requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's activities during the year Year Ended 31 December 2022

In preparing the accounts the trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards;
- prepared the accounts on a going concern basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011.

They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud, and other irregularities

Basis of Accounting

The financial statements are prepared under the historical cost convention as modified the inclusion of investments at market value, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SFRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

Publication Income

Publication income is based on royalties paid by Taylor & Francis (the Journals publish as set out in the publishing agreement dated 1st July 2015).

Production Costs

The production costs of each volume are charged fully in the year to which the volume

Investments

Investments are included at market value.

Investment Income

Investment income is transferred direct to the Journals Investment Portfolio on a quarterly basis by Rathbones.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2022

2 OTHER EXPENSES

	2022	2021
	£	£
Editor's remuneration and NI	26,356	16,364
Secretary/Treasurer's remuneration and NI	15,115	14,345
Stationery, printing and photocopying (inc diaries)	827	693
Postage, telephone etc	16	-
Recruitment Advert for Senior Editor	-	999
Audit and accountancy	800	850
IT consumables	1,168	1,175
Insurance	516	501
Travel and meetings	4,449	1,377
Investment Manager fee	1,109	1,071
Special Research Award	10,000	10,000
Marketing/Social Media	2,435	2,335
	<hr/>	<hr/>
	<u>62,791</u>	<u>49,710</u>

Other expenses can be split between direct charitable expenditure of £ 27,183 and management and administration of £35,608 (2021 £17,828 and £31,882).

Employee information

The Charity employed three employees during the year to deal with all the administrative and editorial duties of the Charity. There were no members of staff paid more than £60,000 within the year.

Trustee remuneration and expenses

Trustee remuneration paid during the year was nil.

Included within travel and meeting expenses is the sum of £3517 for expenses incurred by all of trustees, including all business meetings by trustees (2021 £1,133).

Related party transactions

There were no related party transactions in 2022

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2022

3 INVESTMENTS

Listed at Market value	2022	2021
	£	£
Year Ended 31 December 2022	674,362	696,178
	<hr/>	<hr/>
	674,362	696,178
	<hr/>	<hr/>

4 DEBTORS AND PREPAYMENTS

	2022	2021
	£	£
Sundry debtors	40,993	39,965
	<hr/>	<hr/>
	40,993	39,965
	<hr/>	<hr/>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Sundry creditors and accruals	7,895	7,799
	<hr/>	<hr/>
	7,895	7,799
	<hr/>	<hr/>

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2022

6 RESERVES

	2022	2021
	£	£
Year Ended 31 December 2022	660,371	609,164
Surplus / (Deficit) for the year	42,297	51,207
	<hr/>	<hr/>
Balance at 31 December 2022	702,668	660,371
	<hr/> <hr/>	<hr/> <hr/>

7 INVESTMENT REVALUATION RESERVE

	2022	2021
	£	£
Balance at 1 January 2022	165,708	95,116
Gain/Diminution in Valuation	(87,155)	70,592
	<hr/>	<hr/>
Balance at 31 December 2022	78,553	165,708
	<hr/> <hr/>	<hr/> <hr/>

8 STATUS

The Journal of Horticultural Science and Biotechnology is a registered charity (No. 211855).

9 TAXATION

The Journal of Horticultural Science and Biotechnology is exempt from Income Tax, Capital Gains Tax and Corporation Tax but is required to be registered for Value Added Tax (No. 203 9712 80).

Accounts

Reports and Financial Statements

The Journal of Horticultural Science and Biotechnology

Year Ended 31 December 2021

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CONTENTS

	Page
Board of Trustees etc.	1
Trustees' Report	2
Independent Examiner's Report	3
Balance Sheet	4
Income and Expenditure Statement	5
Statement of Financial Activities	6
Notes to the Financial Statements	7 - 10

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CHARITY REGISTRATION NUMBER

211855

GOVERNING DOCUMENT

The charity is governed by its Constitution adopted in October 1993 and amended in September 1997, May 2004 , May 2008 and May 2021.

BOARD OF TRUSTEES

G R Dixon, BSc PhD FCIHort CBiol FRSB (Chairman)
R H Collier PhD (Deputy Chairperson)
R J Bogers, PhD
W J Davies CBE PhD
D Gray, OBE MA PhD DSc FCIHort (Resigned May 2021)
P Gregory BSc PhD Hon Dr (Debrecen) FCIHort CBiol FRSB FRASE
P Hadley BSc PhD
P R Mills, BSc PhD MBA
J R Pitt, LLB

INVESTMENT MANAGERS

Rathbones Investment Management
8 Finsbury Circus
London
EC2 7AZ

EDITOR

Prof. B Thomas
44 Church Street
Hampton Lucy
Warwickshire
CV35 8BE

INDEPENDENT EXAMINER

A R Worrall, FCMA
6 The Shrubberies
Coventry
CV4 7EF

PUBLISHERS

Taylor & Francis
4 Park Square
Milton Park
Abingdon
OX14 4RN

BANKERS

Lloyds Bank Plc
41/43 South Street,
Worthing
West Sussex
BN11 3AU

SECRETARY/TREASURER

R Preedy

REGISTERED OFFICE

21 Mantilla Drive
Styvechale Grange
Coventry
CV3 6NJ

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

1. BOARD OF TRUSTEES

The Board met virtually on Thursday 6th May 2021, because of the governments travel restrictions due to Covid 19 the meeting was conducted using Microsoft Teams software, arranged by the University of Reading.

2. CHARITABLE OBJECTIVES AND PUBLIC BENEFIT

To advance research into the science and practice of agriculture with particular reference to horticulture and assist in the dissemination of the results of the said research work by the publication of a Journal. Journal to be called "The Journal of Horticultural Science and Biotechnology", which shall be available to members of the general public. The trustees have taken account of the Charity Commission 's general guidance on public benefit when setting ours aims and objectives and in planning our future activities

3. PUBLICATION

JHSB 2021 Publication report Volume 96 was published in 2021 on schedule. It contained 6 issues, 79 original articles, including 12 reviews in a total of 817 pages. At the time of preparing this report (Late Feb 2022) one issues of Volume 97 has been published in hard copy and issue 2 is in production. The number of new submissions in the year was 619, of which approximately 10% were reviews. There are currently 51 accepted papers in the backlog, which is sufficient to fill the issues 2 (March), 3 (May), 4 (July), and 5 (September) 2022. I would expect that the papers under review would generate enough acceptances for at least 1 further issue to complete Volume 97.

The total number of manuscripts handled by the Editorial Office in 2021, when revisions were included was approx 730. This is less that received in 2020, which appeared to be anomalous and linked to the pandemic. The numbers are now back to the level of submissions in 2019.

Brian Thomas stepped down as Senior Editor at the end of 2021 when Graham Seymour took over responsibility, including for all new submissions. Brian Thomas continues to handle papers assigned to him before the handover. There are currently about 10 such papers in review.

4. FINANCIAL RESULTS

Publication income is based on a royalty agreed between the Journal and the publishers Taylor and Francis. Income for 2021 is £ 83,304 (2020 £ 92,170). The royalty income is considerably less this year, however it should be viewed against a background of the restrictions that Coronavirus has inflicted globally.

When the Taylor and Francis contribution to the editorial costs are taken in consideration along with investment income, bank deposit interest and miscellaneous income the total income for the year is £ 100,917 (2020 £ 105,829).

The second tranche of the special research award of £10,000 was made. The total award being £30,000 spread over three years.

RESERVES

- 5 The Board's policy was to aim to hold a reserve of more than double the total annual expenditure. In the light of the royalty arrangements the Board has agreed it will monitor the position on an annual basis.

INVESTMENTS

- 6 Investments are made at the Board's discretion. They are reviewed annually with advice from the Investment Managers who also monitor the portfolio throughout the year.

The independently examined accounts for the year form part of this report.

Prof G R Dixon
Chairman of Trustees

Mr R Preedy
Secretary/Treasurer

Independent Examiner's Report to the Trustees of the Journal of Horticultural Science and Biotechnology

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2021, which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's account carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 2008 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.

I have no concerns and have come across no 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.

Name: A.R.Worrall FCMA
Address: 6 The Shrubberies
Coventry CV4 7EF

Date: May 2022

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £	2020 £
Fixed assets			
Investments	3	696,178	513,540
Current assets			
Debtors	4	39,965	50,604
Cash at bank		7,000	3,884
Deposit account		90,735	145,723
		<hr/>	<hr/>
		137,700	200,211
Creditors: amounts falling due within one year	5	(7,799)	(9,471)
		<hr/>	<hr/>
Net current assets		129,901	190,740
		<hr/>	<hr/>
Total assets less current liabilities		826,079	704,280
		<hr/> <hr/>	<hr/> <hr/>
		£	£
Unrestricted Funds:			
Reserves	6	660,371	609,164
Investment Revaluation Reserve	7	165,708	95,116
		<hr/>	<hr/>
		826,079	704,280
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Board of Trustees

..... Chairman
Prof G R Dixon

..... Secretary/Treasurer
R Preedy

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021	2020
		£	£
Royalties receivable Volume 96-95		83,304	92,170
Editorial contribution		5,555	5,555
		<hr/>	<hr/>
Total surplus on Journal		88,859	97,725
Other expenses	2	(49,710)	(45,120)
		<hr/>	<hr/>
Operating Profit/ (Loss)		39,149	52,605
Investment income		12,046	8,031
Deposit interest (gross)		12	73
		<hr/>	<hr/>
Surplus /(Deficit) carried to Reserves	6	<u>51,207</u>	<u>60,709</u>

The Income and Expenditure Statement is derived from the Statement of Financial Activities on page 6 together with the notes to the accounts on pages 7 to 10.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021	2020
		£	£
Incoming Resources			
Royalties receivable Volume 96-95		83,304	92,170
Editorial Contribution		5,555	5,555
		<hr/>	<hr/>
		88,859	97,725
Investment income (gross)			
Investment income		12,046	8,031
Deposit interest		12	73
Total Incoming Resources		<u>100,917</u>	<u>105,829</u>
Resources Expended			
Direct charitable expenses:			
Editor's remuneration and NI		16,364	14,725
Stationery /sundry items / IT equipt		<u>1,464</u>	<u>639</u>
		17,828	15,364
Management and administration:			
Secretary/ Treasurer's remuneration and NI		14,345	13,725
Postage, telephone etc		0	8
Audit and accountancy		850	825
Insurance		501	501
Recruitment Advert for Senior Editor		999	0
I T Software and consumables		404	426
Travel and meetings		1,377	1,632
Investment Manager fee		1,071	739
Special Research Award		10,000	10,000
Marketing/Social Media		<u>2,335</u>	<u>1,900</u>
		31,882	29,756
Total Resources Expended	2	<u>49,710</u>	<u>45,120</u>
Net Incoming Resources For The Year	6	51,207	60,709
Other Recognised Gains and Losses			
Gain/(Diminution) on investments	7	<u>70,592</u>	<u>30,441</u>
Net Movement In Funds		121,799	91,150
Funds Balances Brought Forward at 1 January 2021		<u>704,280</u>	<u>613,130</u>
Funds Balances Carried Forward at 31 December 2021		<u>826,079</u>	<u>704,280</u>

There were no other gains or losses in the year other than those reported above.

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2021

1. ACCOUNTING POLICIES AND TRUSTEES RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Trustees Responsibilities

The Charities Act requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's activities during the year and of its financial position at the end of the year.

In preparing the accounts the trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards;
- prepared the accounts on a going concern basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011.

They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud, and other irregularities.

Basis of Accounting

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

Publication Income

Publication income is based on royalties paid by Taylor & Francis (the Journals publisher's) as set out in the publishing agreement dated 1st July 2015.

Production Costs

The production costs of each volume are charged fully in the year to which the volume relates.

Investments

Investments are included at market value.

Investment Income

Investment income is transferred direct to the Journals Investment Portfolio on a quarterly basis, by Rathbones.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2021

2 OTHER EXPENSES

	2021	2020
	£	£
Editor's remuneration and NI	16,364	14,725
Secretary/Treasurer's remuneration and NI	14,345	13,725
Stationery, printing and photocopying	693	639
Postage, telephone etc	-	8
Recruitment Advert for Senior Editor	999	-
Audit and accountancy	850	825
IT consumables	1,175	426
Insurance	501	501
Travel and meetings	1,377	1,632
Investment Manager fee	1,071	739
Special Research Award	10,000	10,000
Marketing/Social Media	2,335	1,900
	<u>49,710</u>	<u>45,120</u>

Other expenses can be split between direct charitable expenditure of £ 17,828 and management and administration of £31,882 (2020 £15,364 and £29,756).

Employee information

The Charity employed three employees during the year to deal with all the administrative and editorial duties of the Charity. There were no members of staff paid more than £60,000 within the year.

Trustee remuneration and expenses

Trustee remuneration paid during the year was nil.

Included within travel and meeting expenses is the sum of £1,133 for expenses incurred by all of the trustees, including all business meetings by trustees (2020 £1,311).

Related party transactions

There were no related party transactions in 2021

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2021

3 INVESTMENTS

Listed at Market value	2021	2020
	£	£
Investment Management portfolio	696,178	513,540
	<hr/>	<hr/>
	696,178	513,540
	<hr/> <hr/>	<hr/> <hr/>

4 DEBTORS AND PREPAYMENTS

	2021	2020
	£	£
Sundry debtors	39,965	50,604
	<hr/>	<hr/>
	39,965	50,604
	<hr/> <hr/>	<hr/> <hr/>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Sundry creditors and accruals	7,799	9,471
	<hr/>	<hr/>
	7,799	9,471
	<hr/> <hr/>	<hr/> <hr/>

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS
31 DECEMBER 2021

6 RESERVES

	2021	2020
	£	£
Balance at 1 January 2021	609,164	548,455
Surplus / (Deficit) for the year	51,207	60,709
	<hr/>	<hr/>
Balance at 31 December 2021	660,371	609,164
	<hr/> <hr/>	<hr/> <hr/>

7 INVESTMENT REVALUATION RESERVE

	2021	2020
	£	£
Balance at 1 January 2021	95,116	64,675
Gain/Diminution in Valuation	70,592	30,441
	<hr/>	<hr/>
Balance at 31 December 2021	165,708	95,116
	<hr/> <hr/>	<hr/> <hr/>

8 STATUS

The Journal of Horticultural Science and Biotechnology is a registered charity (No. 211855).

9 TAXATION

The Journal of Horticultural Science and Biotechnology is exempt from Income Tax, Capital Gains Tax and Corporation Tax but is required to be registered for Value Added Tax (No. 203 9712 80).

Accounts

Reports and Financial Statements

The Journal of Horticultural Science and Biotechnology

Year Ended 31 December 2020

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CONTENTS

	Page
Board of Trustees etc.	1
Trustees' Report	2
Independent Examiner's Report	3
Balance Sheet	4
Income and Expenditure Statement	5
Statement of Financial Activities	6
Notes to the Financial Statements	7 - 10

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

CHARITY REGISTRATION NUMBER

211855

GOVERNING DOCUMENT

The charity is governed by its Constitution adopted in October 1993 and amended in September 1997, May 2004 and May 2008.

BOARD OF TRUSTEES

G R Dixon, BSc PhD FIHort CBiol FSB (Chairman)

* J R Hillman, BSc PhD DSc CBiol FSB FRAGS FLS SMH FIHort FRSE (Dep. Chairman)

R J Bogers, PhD

R H Collier PhD

W J Davies PhD

D Gray, OBE MA PhD DSc FIHort

P Gregory BSc PhD Hon Dr (Debrecen) CBiol FSB FRASE

P Hadley BSc PhD

P R Mills, BSc PhD MBA

J R Pitt, LLB

* It is with deep regret that JHSB announces the death of the Journal's Deputy Chairman, Professor John R Hillman on the 23rd January 2021. Professor Rosemary H Collier has currently taken over the position of deputy.

INVESTMENT MANAGERS

Rathbones Investment Management

8 Finsbury Circus

London

EC2 7AZ

EDITOR

Prof. B Thomas

44 Church Street

Hampton Lucy

Warwickshire

CV35 8BE

INDEPENDENT EXAMINER

A R Worrall, FCMA

6 The Shrubberies

Coventry

CV4 7EF

PUBLISHERS

Taylor & Francis

4 Park Square

Milton Park

Abingdon

OX14 4RN

BANKERS

Lloyds Bank Plc

41/43 South Street,

Worthing

West Sussex

BN11 3AU

SECRETARY/TREASURER

R Preedy

REGISTERED OFFICE

21 Mantilla Drive

Styvechale Grange

Coventry

CV3 6NJ

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

1. BOARD OF TRUSTEES

The Board did not meet during 2020, because of the governments travel restrictions due to Covid 19. Alternative arrangements were agreed and business was conducted by email

The last time the Board met was on 8th May 2019 at University of Warwick, Crop Centre ,Wellesbourne .

2. CHARITABLE OBJECTIVES AND PUBLIC BENEFIT

To advance research into the science and practice of agriculture with particular reference to horticulture and assist in the dissemination of the results of the said research work by the publication of a Journal. Journal to be called "The Journal of Horticultural Science and Biotechnology", which shall be available to members of the general public. The trustees have taken account of the Charity Commission 's general guidance on public benefit when setting ours aims and objectives and in planning our future activities

3. PUBLICATION

Volume 95 was published in 2020. It contained 6 issues, included 69 research articles and 8 reviews, in a total of 815 pages, compared to 814 pages in the previous volume. At the time of preparing this report (Late Feb 2021) two issues of Volume 96 have been published in hard copy and issue 3 is in production. An additional 44 papers have been accepted and 41 of these have been published online. The number of pages per volume was raised in 2019 from 112 to 136, which equates to 14-15 papers per issue. The backlog is therefore sufficient to fill issues 4 and 5 and most of issue 6 (November).

The number of original manuscripts received in 2020 was 775, up from 639 the previous year, while the total number of manuscripts, including revisions increased from 760 to 879. The Journal Impact Factor has increased significantly over the last 3 years, which has probably contributed to an increase in the number of submissions, although the coronavirus pandemic may have redirected researchers' efforts from experimentation to writing papers. The current rate of submissions is similar to last year, which ensures the Journal is in a good position regarding the flow of high-quality content into the future.

4. FINANCIAL RESULTS

Publication income is based on a royalty agreed between the Journal and the publishers Taylor and Francis. Income for 2020 is £ 92,170 (2019 £ 91,938).

When the Taylor and Francis contribution to the editorial costs are taken in consideration along with investment income, bank deposit interest and miscellaneous income the total income for the year is £ 105,829 (2019 £ 105,924). For the first time a special research award of £10,000 was made.

Considering all the restrictions that the Coronavirus has inflicted through out the world, the Journals financial results for 2020 have turned out far better than were originally expected.

RESERVES

- 5 The Board's policy was to aim to hold a reserve of more than double the total annual expenditure. In the light of the royalty arrangements the Board has agreed it will monitor the position on an annual basis.

INVESTMENTS

- 6 Investments are made at the Board's discretion. They are reviewed annually with advice from the Investment Managers who also monitor the portfolio throughout the year.

The independently examined accounts for the year form part of this report.

Prof G R Dixon
Chairman of Trustees

Mr R Preedy
Secretary/Treasurer

Independent Examiner's Report to the Trustees of the Journal of Horticultural Science and Biotechnology

I report to the trustees on my examination of the accounts of the Trust for the year ended 31 December 2020, which are set out on pages 4 to 10.

Responsibilities and basis of report

As the charity's trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's account carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulation 2008 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.

I have no concerns and have come across no 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.

Name: A.R.Worrall FCMA
Address: 6 The Shrubberies
Coventry CV4 7EF

Date: May 2021

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

BALANCE SHEET
AS AT 31 DECEMBER 2020

	Note	2020 £	2019 £
Fixed assets			
Investments	3	513,540	375,068
Current assets			
Debtors	4	50,604	50,326
Cash at bank		3,884	16,272
Deposit account		145,723	180,651
		<hr/>	<hr/>
		200,211	247,249
Creditors: amounts falling due within one year	5	(9,471)	(9,187)
		<hr/>	<hr/>
Net current assets		190,740	238,062
		<hr/>	<hr/>
Total assets less current liabilities		704,280	613,130
		<hr/> <hr/>	<hr/> <hr/>
		£	£
Unrestricted Funds:			
Reserves	6	609,164	548,455
Investment Revaluation Reserve	7	95,116	64,675
		<hr/>	<hr/>
		704,280	613,130
		<hr/> <hr/>	<hr/> <hr/>

Approved by the Board of Trustees

..... **Chairman**
Prof G R Dixon

..... **Secretary/Treasurer**
R Preedy

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020	2019
		£	£
Royalties receivable Volume 95-94		92,170	91,938
Editorial contribution		5,555	5,555
		<hr/>	<hr/>
Total surplus on Journal		97,725	97,493
Other expenses	2	(45,120)	(43,718)
		<hr/>	<hr/>
Operating Profit/ (Loss)		52,605	53,775
Investment income		8,031	8,341
Deposit interest (gross)		73	90
		<hr/>	<hr/>
Surplus /(Deficit) carried to Reserves	6	60,709	62,206
		<hr/> <hr/>	<hr/> <hr/>

The Income and Expenditure Statement is derived from the Statement of Financial Activities on page 6 together with the notes to the accounts on pages 7 to 10.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020	2019
	£	£	£
Incoming Resources			
Royalties receivable Volume 95-94	92,170		91,938
Editorial Contribution	5,555		5,555
	<hr/>	97,725	<hr/> 97,493
Investment income (gross)			
Investment income		8,031	8,341
Deposit interest		73	90
Total Incoming Resources		<u>105,829</u>	<u>105,924</u>
Resources Expended			
Direct charitable expenses:			
Editor's remuneration and NI	14,725		14,283
Stationery and sundry items	639		644
	<hr/>	15,364	<hr/> 14,927
Management and administration:			
Secretary/ Treasurer's remuneration and NI	13,725		13,283
Postage, telephone stationery etc	8		198
Audit and accountancy	825		800
Insurance	501		800
Conference (May 2019)	0		6,068
I T Software and consumables	426		317
Travel and meetings	1,632		2,785
Investment Manager fee	739		0
Special Research Award	10,000		0
JHSB centenary costs	0		3,080
Marketing/Social Media	1,900		1,460
	<hr/>	29,756	<hr/> 28,791
Total Resources Expended	2	<u>45,120</u>	<u>43,718</u>
Net Incoming Resources For The Year	6	60,709	62,206
Other Recognised Gains and Losses			
Gain/(Diminution) on investments	7	30,441	37,431
Net Movement In Funds		91,150	99,637
Funds Balances Brought Forward at 1 January 2020		613,130	513,493
Funds Balances Carried Forward at 31 December 2020		<u>704,280</u>	<u>613,130</u>

There were no other gains or losses in the year other than those reported above.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 DECEMBER 2020

1. ACCOUNTING POLICIES AND TRUSTEES RESPONSIBILITIES FOR THE FINANCIAL STATEMENTS

Trustees Responsibilities

The Charities Act requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's activities during the year and of its financial position at the end of the year.

In preparing the accounts the trustees have:

- selected suitable accounting policies and applied them consistently;
- made judgements and estimates that are reasonable and prudent;
- followed applicable accounting standards;
- prepared the accounts on a going concern basis.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011.

They are also responsible for safeguarding the charity's assets, and hence for taking reasonable steps for the prevention and detection of error, fraud, and other irregularities.

Basis of Accounting

The financial statements are prepared under the historical cost convention as modified by the inclusion of investments at market value, and in accordance with applicable accounting standards. In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice.

Publication Income

Publication income is based on royalties paid by Taylor & Francis (the Journals publisher's) as set out in the publishing agreement dated 1st July 2015.

Production Costs

The production costs of each volume are charged fully in the year to which the volume relates.

Investments

Investments are included at market value.

Investment Income

Investment income is transferred direct to the Journals Investment Portfolio on a quarterly basis, by Rathbones.

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2020

2 OTHER EXPENSES

	2020	2019
	£	£
Editor's remuneration and NI	14,725	14,283
Secretary/Treasurer's remuneration and NI	13,725	13,283
Stationery, printing and photocopying	639	644
Postage, telephone and E-mail etc	8	198
Audit and accountancy	825	800
IT Software and consumables	426	317
Insurance	501	800
Travel and meetings	1,632	2,785
Investment Manager fee	739	-
Special Research Award	10,000	-
Conference expenditure	-	6,068
JHSB centenary costs	-	3,080
Marketing/Social Media	1,900	1,460
	<hr/>	<hr/>
	<u>45,120</u>	<u>43,718</u>

Other expenses can be split between direct charitable expenditure of £ 15,364 and management and administration of £29,756 (2019 £14,927 and £28,791).

Employee information

The Charity employed two employees during the year to deal with all the administrative and editorial duties of the Charity. There were no members of staff paid more than £60,000 within the year.

Trustee remuneration and expenses

Trustee remuneration paid during the year was nil.

Included within travel and meeting expenses is the sum of £1,311 for expenses incurred by all of the trustees, including all business meetings by trustees (2019 £2,362).

Related party transactions

There were no related party transactions in 2020

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2020

3 INVESTMENTS

Listed at Market value	2020	2019
	£	£
Investment Management portfolio	513,540	375,068
	<hr/>	<hr/>
	513,540	375,068
	<hr/> <hr/>	<hr/> <hr/>

4 DEBTORS AND PREPAYMENTS

	2020	2019
	£	£
Sundry debtors	50,604	50,326
	<hr/>	<hr/>
	50,604	50,326
	<hr/> <hr/>	<hr/> <hr/>

5 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Sundry creditors and accruals	9,471	9,187
	<hr/>	<hr/>
	9,471	9,187
	<hr/> <hr/>	<hr/> <hr/>

THE JOURNAL OF HORTICULTURAL SCIENCE AND BIOTECHNOLOGY

NOTES TO THE FINANCIAL STATEMENTS

31 DECEMBER 2020

6 RESERVES

	2020	2019
	£	£
Balance at 1 January 2020	548,455	486,249
Surplus / (Deficit) for the year	60,709	62,206
	<hr/>	<hr/>
Balance at 31 December 2020	609,164	548,455
	<hr/> <hr/>	<hr/> <hr/>

7 INVESTMENT REVALUATION RESERVE

	2020	2019
	£	£
Balance at 1 January 2020	64,675	27,244
Gain/Diminution in Valuation	30,441	37,431
	<hr/>	<hr/>
Balance at 31 December 2020	95,116	64,675
	<hr/> <hr/>	<hr/> <hr/>

8 STATUS

The Journal of Horticultural Science and Biotechnology is a registered charity (No. 211855).

9 TAXATION

The Journal of Horticultural Science and Biotechnology is exempt from Income Tax, Capital Gains Tax and Corporation Tax but is required to be registered for Value Added Tax (No. 203 9712 80).