



THE BRITISH ENTOMOLOGICAL AND NATURAL HISTORY SOCIETY

TRUSTEES' REPORT AND ACCOUNTS

FOR THE YEAR ENDED 31st DECEMBER 2022

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Charity Information

President	R J Barnett
Vice President	S Judd
Vice President	Z Simmons
Secretary	<i>Vacant</i>
Treasurer	J P Flynn
Editor	J S Badmin
Sales Secretary	M D Darby
Curator	P J Chandler
Librarian	I R Sims
Lanternist	S Lings
Building Manager	M V Albertini

Other officers and Members of Council

J F H Cole	G M Orledge
A Spalding	M S Taylor
L J Evans-Hill	P Waring
A J Halstead	C M Watts
P T Harding	R P Knill-Jones
R D Hawkins	L Crowley
S P Clancy	I D Masters

Custodian Trustees

D Stimpson
D J L Agassiz

Charity Number

213149

Registered Address

The Pelham Clinton Building
Dinton Pastures Country Park
Davis Street
Hurst
Reading
Berkshire
RG10 0TH

Independent Examiner

A L Phillips

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Trustees' Annual Report

The principal activities of the Society are to hold meetings at the Society's Rooms for the reading of original papers, discussions, and lectures, to hold an annual exhibition and field meetings; to issue publications and to form typical collections and a library. These activities are carried on with the object of promoting and advancing research in biological science and its diffusion.

The Society was able to revive its field and indoor Meetings. The annual exhibition was successfully held as both an on-line event and a live event.

Activities and Public Benefit

The Society's exhibition, meetings and workshops are open to the public. There is normally a program of regional meetings enabling the Society's objects to be pursued nationally. The Society actively supports the Amateur Entomologists Society's 'Bug Club' initiative aimed at children between the ages of 5 & 15.

Administration and Management

The charity is governed by its Byelaws. The Council meets regularly throughout the year. Officers of the Society are elected at the Annual General Meeting held in February/March. Terms begin from the date of the AGM. The Officers and Council Members listed on page 1 were in place on 31st December 2022. K. D. Brown also served during the financial year.

Financial Review

During the financial year the Society received income amounting to £135,786 (2021 £60,911). This included subscriptions £21,422 (2021 £21,135), donations £94,288 (2021 £1,994), investment income £10,121 (2021 £9,255), and trading income £8,587 (2021 £25,658). Total resources expended amounted to £62,972 (2021 £71,830) giving a surplus for the financial year of £72,814 (2021 deficit of £10,920). Together with the devaluation of our investments, the Society's fund balances increased by £51,868 (2021 increase of £8,586).

Investment Policy

The Society's investment policy is to enhance the value of both capital and income on a long-term basis with prudent investments offering no more than moderate risk. The Society appoints professional agents to manage the Society's investments and to regularly review their performance.

Reserves Policy

The society's reserves policy is to maintain the General Fund at a level to cover the day-to-day charitable activities for two years. Restricted funds are allocated to particular projects. Endowment funds are legacies and donations given on the condition that they are invested, and the income received from them is used in a specified manner.

Grants and Donations

Donations of £1,000 were made to The Amateur Entomologists Society, Bug Club and £250 to Moth Dissection UK. Grants totalling £1,436 will be awarded for 2022. A travel bursary of £750 was awarded as part of the Society's anniversary celebrations.

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Independent Examiners' Report

I report to the trustees on my examination of the accounts of the British Entomological and Natural History Society (the Society) for the year ended 31 December 2022 which are set out on pages 5 to 10.

Responsibilities and basis of report

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

I report in respect of my examination of the Society's accounts 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 2011 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 charity as required by section 130 of the 2011 Act: or
2. the accounts do not accord to 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) Regulations 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 do not have any concerns and have not come across any 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.

A L Phillips

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Statement of Financial Activities for the year ended 31st December 2022

	Unrestricted Funds	Restricted Funds	Endowment Funds	Total Funds 31.12.22	Total Funds 31.12.21
	£	£	£	£	£
Incoming Resources					
Subscriptions	21,422			21,422	21,135
Bequests and donations	94,288			94,288	1,994
Gift Aid	392			392	
Government Discretionary Grant					
Investment Income	3,181	5,976	965	10,121	9,255
Trading Income		8,587		8,587	25,658
Sundry Income	977			977	2,868
Total Incoming Resources	120,259	14,562	965	135,786	60,911
Resources Expended					
Direct Charitable Expenditure:					
Cost of Journal & Distribution	24,430			24,430	16,905
Cost of Facility at Dinton Pastures	7,964			7,964	8,951
Members Meetings and Services	6,388			6,388	740
Library and Curation	277			277	463
Grants & Donations	3,388		400	3,788	3,556
Depreciation	4,592	3,182		7,774	5,901
	47,038	3,182	400	50,620	35,516
Other Expenditure:					
Management Costs	8,851			8,851	12,522
Trading Costs		3,501		3,501	22,793
	8,851	3,501		12,352	35,315
Total Resources Expended	55,889	6,683	400	62,972	71,830
Net Resources Before Transfers	64,370	7,879	565	72,814	(10,920)
Net Incoming/Outgoing Resources	64,370	7,879	565	72,814	(10,920)
Gains & (Losses) on Investments:					
Realised	(8,116)	(15,247)	(2,461)	(25,824)	-
Unrealised	1,533	2,880	465	4,878	19,505
Net Movement in Funds	57,787	(4,487)	(1,432)	51,868	8,586
Fund Balances Brought Forward					
At 1 st January 2022	£123,798	£365,975	£37,347	£527,120	
Transfers	100,000	(100,000)			
Fund Balances Carried Forward					
At 31st December 2022	£280,950	£262,123	£35,916	£578,988	

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Summary Income and Expenditure Account

	2022 £	2021 £
Gross income from continuing operations	135,786	60,911
Total expenditure of continuing operations	<u>62,972</u>	<u>71,830</u>
Net income (outgoings) for the year	<u>£72,814</u>	<u>£(10,920)</u>

Balance Sheet as at 31st December 2022

	Notes	2022 £	2022 £	2021 £	2021 £
Fixed Assets					
Tangible Assets	4		141,606		146,875
Investments	5		<u>167,217</u>		<u>311,130</u>
			<u>308,823</u>		<u>458,005</u>
Current Assets					
Stocks		22,949		19,515	
Debtors	6	6,435		12,501	
Cash at bank and in hand	7	<u>248,112</u>		<u>50,646</u>	
		<u>277,496</u>		<u>82,661</u>	
Creditors: amounts falling due within one year	8	7,331		13,546	
Net Current Assets			270,165		69,115
Net Assets			<u><u>£578,988</u></u>		<u><u>£527,120</u></u>
Funds	9				
Endowment Fund - Hering Fund			35,916		37,347
Restricted Funds - Housing Fund		221,797		231,370	
- Special Publications Fund		<u>40,326</u>	262,123	<u>135,240</u>	366,610
Unrestricted Funds:					
-Maitland Emmet BENHS Research Fund		72,560		75,687	
-General Fund		<u>208,389</u>	280,950	<u>47,475</u>	123,163
			<u><u>£578,988</u></u>		<u><u>£527,120</u></u>

The accounts were approved by the Trustees on

and signed on their behalf by,

J.P. Flynn
Treasurer

The notes on pages 7 to 10 form part of these accounts

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**Notes to the accounts.
for the year ended 31st December 2022**

1. Accounting Policies

The Accounts of the Charity are prepared in accordance with the Charities (Accounts and Reports) Regulations, the statement of recommended practice, Accounting by Charities, and with applicable accounting standards. They are drawn up on the historical accounting basis except those investments held as fixed assets are carried at market value.

1.1 Income

Donations and legacies are accounted for as soon as their amount and receipt are certain. In the case of donations this is usually when they are received. All other income is accounted for under the accruals concept. Gifts in kind are valued at their estimated value to the Charity.

1.2 Expenditure

Expenditure is accounted for under the accruals concept. The irrecoverable element of V.A.T. is included with the item of expense to which it relates. Depreciation is allocated over the expenditure headings based on the use of the assets concerned.

1.3 Tangible Fixed Assets

Tangible fixed assets are stated at cost or trustees' valuation less depreciation, which is calculated at rates to write off the excess of cost over estimated residual values of individual assets, over their estimated useful lives as follows.

Leasehold Buildings at Dinton Pastures	1/70th of cost
Fixtures and Equipment	10% to 33% straight line or of written down value.

1.4 Investments

Fixed asset investments are stated in the balance sheet at mid-market value at the balance sheet date.

1.5 Stock

Stock is valued at the lower of cost, including irrecoverable V.A.T., and market value and consists of publications and sundries held for resale.

1.6 Restricted Funds

Restricted funds are subject to specific conditions laid down by the donors as to how they may be used.

2. Trading Income and Expenditure

Trading income is derived from the sale of the Society's publications and products, costs are those of producing, storing and distributing these items.

3. Sundry Income

Sundry income has been derived from the sale of surplus books, cabinets and specimens, and photocopying.

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4. Tangible fixed assets

	Leasehold Property	Fixtures & Equipment	Total
	£	£	£
Cost			
At 1 January 2022	188,736	126,997	315,733
Additions		2,505	2,505
Disposals			
At 31 December 2022	<u>£188,736</u>	<u>£129,502</u>	<u>£318,238</u>
Depreciation.			
At 1 January 2022	70,289	95,569	168,858
Charge for year	3,182	4,592	7,774
On disposals			
At 31 December 2022	<u>£73,472</u>	<u>£103,161</u>	<u>£176,633</u>
Net book values			
At 31 December 2021	£118,447	£28,428	£146,875
At 31 December 2022	£115,264	£26,341	£141,605

‘Leasehold property’ represents the cost of building and equipping the headquarters at Dinton Pastures Country Park. The total cost of these premises, which were completed during the year to 31st December 1993, are being amortised over the seventy-year term of the lease.

Fixtures and equipment include a value for computers, microscopes, and other ancillary equipment.

5. Investments

In accordance with accounting requirements investments are shown in the balance sheet at market value.

	2022		2021	
	Book Cost	Market Value	Book Cost	Market Value
UK Equities	1,498	75,049	1,498	64,734
Investment Funds	20,238	92,168	20,238	148,791
	<u>£21,736</u>	<u>£167,217</u>	<u>£21,736</u>	<u>£311,130</u>
Market Value brought forward		311,130		291,625
Acquisitions		0		0
Disposals		(122,967)		0
Realised gains/(losses) on disposals		(25,584)		0
Unrealised gains/(losses) on revaluation		4,878		19,505
Market Value carried forward		<u>£167,217</u>		<u>£311,130</u>

Gains and losses arising in the year are shown in the Statement of Financial Activities.

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6. Debtors

Due within one year	2022	2021
	£	£
Trade debtors	686	2,948
Recoverable Taxation	0	3,570
Prepayments and accrued income	5,719	5,983
	<u>6,435</u>	<u>£12,501</u>

7. Cash at Bank and in Hand

	2022	2021
	£	£
National Westminster Bank	162,594	14,745
Virgin Charity Account	85,025	34,833
PayPal	493	1,067
	<u>£248,112</u>	<u>£50,646</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Trade Creditors	-	-
Accruals	7,331	13,546
	<u>£7,331</u>	<u>£13,546</u>

9. Funds

Analysis of net assets between funds

	Tangible Fixed Assets £	Current Investments £	Net Current Assets £	Total £
Endowment Funds:				
Hering Fund		14,492	21,424	35,916
Restricted Funds:				
Housing Fund	115,265	42,984	63,548	221,797
Special Publications Fund		7,011	33,315	40,326
Unrestricted Funds:				
Maitland Emmet BENHS Research Fund		29,277	43,283	72,560
General Fund	26,341	73,453	108,595	208,389
	<u>£141,606</u>	<u>£167,217</u>	<u>£270,165</u>	<u>£578,988</u>

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The Hering Fund was endowed to make grants out of income for research in specific areas of entomology.

The Housing Fund consists of the property at Dinton Pastures and money put aside to finance its upkeep and eventual replacement. The funds were derived principally from bequests from the late Duke of Newcastle, Mr. Crow and Mr. Hammond.

The Special Publications Fund finances the Society's publications other than the British Journal of Entomology and Natural History, any surplus from such publications is credited to this fund to finance future publications. Investment income is not accrued to this fund. £100,000 was transferred to the General Fund at the year end.

The Maitland Emmet BENHS Research Fund was established in 1996 with the intention of financing future grants for entomological research which would be less narrowly defined than those made by the Hering Fund.

10. Grants

Grants totalling £1,436 have been awarded for 2022.

11. Bequests and Donations

	2022 £	2021 £
Bequests	94,000	
Donations	<u>288</u>	<u>1,476</u>
	<u>£94,288</u>	<u>£1,476</u>