

Charity registration number: 251851

# The British Agricultural History Society

Annual Report and Financial Statements

for the Year Ended 31 January 2023

**Peplows Ltd**  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

**The British Agricultural History Society Annual Report for the Financial Year  
1 February 2022 to 31 January 2023  
Charity Number 251851**

**Reference and Administrative Details**

**Contact Address**

British Agricultural Society  
Department of History  
University of Exeter  
Amory Building  
Rennes Drive  
Exeter EX4 4RJ

**Bankers**

Lloyds Bank plc  
1-2 Market Place  
Reading RG1 2EQ

**Examiner**

Mr Michael Denoon Young FCA  
Moorgate House  
King Street  
Newton Abbot  
Devon  
TQ12 2LG

**Executive Committee (Trustees) at year-end**

Prof Karen Sayer DPhil	Chair
Dr Sarah Holland	Trustee
Dr Samantha Shave BA MSc PhD	Trustee
Dr Alex Spike Gibbs	Trustee
Dr Derek Shepherd	Trustee
Professor Abigail Woods	Trustee
Dr Danae Tankard	Trustee
Professor Jordan Claridge	Trustee
Professor Annie Tindley	Trustee
Dr John MORGAN	Trustee
Professor Nicola Verdon	Trustee
Dr Paul Simon WARDE	Trustee
Professor John Frederick Martin	Trustee
Rebecca Ford	Trustee

## **The British Agricultural History Society Annual Report for the Financial Year**

**1 February 2022 to 31 January 2023**

**Charity Number 251851**

### **Report of the Trustees on Activities during the Financial Year**

#### **Objects of the Society**

The Society exists to promote the study of agricultural history and the history of rural economy and society. It does this through the publication of its biannual journal *The Agricultural History Review*, and its newsletter, *Rural History Today*, and by holding at least two conferences each year. These activities are contained in the Society's constitution adopted at its foundation in 1953, and subsequently modified at the Society's Annual General Meetings in 2000 and 2016

#### **Publishing**

This continues to be the principal means by which the Society fulfils its objectives. The Society published two issues of *The Agricultural History Review*, Volume 70 (2022) in June and January. Back numbers of the Review are freely available to all via the website, three years in arrears. The Society also published two issues of the newsletter *Rural History Today* (Numbers 43 and 44), which is widely distributed beyond the membership of the Society and is freely available to all on the BAHS website. The website also, amongst other things, hosts LIBRAL (Library of Irish and British Rural and Agricultural Literature), which provides direct free access to digitized literature on the subject. During the year £4,162 was spent on LIBRAL development, scanning a wide range of works.

#### **Grants**

The Society offers grants to individuals, societies, and institutions in the furtherance of its objects. During the year, an award of £500 was taken up. A Joan Thirsk Memorial prize award of £500 was made during the year as part of the normal operations of the Society.

#### **Membership**

The number of individual members fell slightly. However, the number of institutional members has remained stable. Most new members continue to join through the website, paying by PayPal. Electronic access to the Review via Ingenta is provided free for individual members and institutional subscribers (Ingenta's costs are treated as part of the Production and Despatch of the Review).

### **Accounts for the Year to 31 January 2023**

The Society made a small loss of £810 in the year compared with a small surplus of £1,867 in 2021-22. Subscriptions were down by £1,809 and journal sales were broadly level compared with the previous year. The loss on the Spring Conference was higher than in the previous year, £2,842 compared with £918 in 2021-22.

On the expenditure side, the costs of producing and dispatching the Review, the maintenance of the website and the development of LIBRAL were all lower than in 2021-22. Total expenditure for the year was £34,308 compared with £36,636 in 2021-22.

Unrealized movements in investments showed a significant loss on the previous year, £4,853 compared with a gain of £9,096 in 2021-22. Overall, the Society is in a healthy position, with some £127,210 of cash and investments at current values (£132,873 in 2021-22).

### **Reserves Policy**

The Society's policy is, taking one year with the next, to spend the income it receives in pursuit of its objectives, while setting aside any surpluses to cover future projects, and to generate future income to support the society's grants and awards. The Society has no Restricted Funds. Its Unrestricted Funds currently stand at £127,210 out of which two Designated Funds have been set aside by the Trustees, as follows:

#### **Designated Projects and Initiatives Fund**

Currently standing at £27,234, this is set aside to pay for new and continuing activities which cannot readily be funded from in-year revenue. Expenditure from this fund is at the discretion of the Trustees.

#### **Research and Grants Fund**

Currently standing at £44,199, this is intended to be an investment fund, the income from which will be used for the provision of grants and donations to support new research, and events such as conferences, awards, and publications in the Society's area of agricultural and rural history.

#### **Unrestricted, Undesignated**

The balance of our reserves stands at £55,777, equivalent to more than one year's current expenditure. It is the intention of the Trustees to aim to maintain this fund at a level sufficient to cover seasonal and unexpected fluctuations between income and expenditure, without having to sell any of our investments, which might incur significant losses.

Signed on behalf of the Charity's Trustees



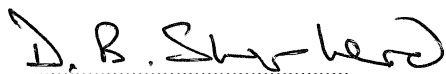
**Dr Derek B Shepherd - Trustee** 1 August 2024

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**Statement of assets and liabilities at 31 January 2023**

	£ 2022-23	£ 2021-22
<b>CURRENT ASSETS</b>		
Treasurer's Account	14,319	15,129
M&G Charibond	41,458	41,542
CAF Income Fund	19,032	18,006
COIF Charities Ethical Investment Account	27,234	28,529
St. James Place - Unit Trust	25,167	29,667
	<u>127,210</u>	<u>132,873</u>
Less:		
<b>CURRENT LIABILITIES</b>		
Joan Thirsk Award Fund	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS less CURRENT LIABILITIES</b>	<u><u>127,210</u></u>	<u><u>132,873</u></u>
 RESERVES as at 31 January 2022	 132,873	 121,910
Excess of Expenditure over Income for the year	(810)	1,867
Sum of unrealised gains/losses on Investments	(4,853)	9,096
<b>RESERVES as at 31 January 2023</b>	<u><u>127,210</u></u>	<u><u>132,873</u></u>
 <b>Represented by:</b>		
Restricted Reserves	-	-
Designated Reserves	-	-
Research & Grants Fund	44,199	47,673
Projects & Initiatives Fund	27,234	28,529
Unrestricted, Undesignated Funds	55,777	56,671
	<u><u>127,210</u></u>	<u><u>132,873</u></u>

The accounts were approved by the trustees, and authorised for issue and signed on their behalf by:



Dr Derek B Shepherd - Trustee

Date: 1 August 2024

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**Receipts and payments account for the year ended 31 January 2023**

	£ 2022-23	£ 2021-22
<b>INCOME</b>		
Subscriptions	10,508	12,317
Journal Sales	20,552	20,800
Sales of Back Issues & Publications	102	20
Royalties	3,332	2,910
Gold Access	-	1,700
Gift Aid Refund	-	-
Donations	20	20
	<u>34,514</u>	<u>37,767</u>
<b>Spring Conference Fees</b>	-	-
Less Spring Conference Expenses	(2,842)	(918)
	<u>(2,842)</u>	<u>(918)</u>
<b>Winter Conference Fees</b>	646	-
Less Winter Conference Expenses	(608)	(194)
	<u>38</u>	<u>(194)</u>
<b>Interest Income</b>		
HSBC Deposit	-	135
Interest on COIF Deposit	820	809
Interest on St James Place Fund	968	904
	<u>1,788</u>	<u>1,848</u>
<b>Total income</b>	<u><u>33,498</u></u>	<u><u>38,503</u></u>
<b>Total Expenditure as below</b>	<u><u>(34,308)</u></u>	<u><u>(36,636)</u></u>
<b>Net operating (Deficit) / Surplus</b>	<u><u>(810)</u></u>	<u><u>1,867</u></u>

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**Receipts and payments account for the year ended 31 January 2023 (Cont.)**

	£ 2022-23	£ 2021-22
<b>EXPENDITURE</b>		
Production and Despatch Review	15,544	17,295
Rural History Today	4,662	2,029
Joan Thirsk award	500	500
Executive Committee Expenses	195	669
Editors Remuneration	3,807	3,130
Assistant Treasurers' Fees	2,403	2,428
Examiners Fee	200	175
Office Costs	792	874
Casual Labour	500	250
Website Maintenance	546	1,625
PayPal Management	-	-
Newsletters and other Mailings	335	384
Insurance	-	-
PayPal charges	53	101
BALH Subscription	75	75
EHIO Subscription	534	1,561
Research Grants	-	250
Libral Development	4,162	5,290
<b>Total Expenditure</b>	<b><u>34,308</u></b>	<b><u>36,636</u></b>
<b>Unrealised movements in Investments</b>		
M & G Charifund Loss/Gain	(84)	6,648
CAF Income Fund Loss/Gain	1,026	(770)
COIF Income Fund Loss/Gain	(1,295)	2,585
St James Place Unit Trust Loss/Gain	(4,500)	633
	<b><u>(4,853)</u></b>	<b><u>9,096</u></b>

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**Independent Examiner's Report to the Trustees of The British Agricultural History Society**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 January 2023.

**Responsibilities and basis of report**

As the charity's trustees 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 charity's accounts carried out under section 145 of the 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 charity as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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



.....  
Michael Young FCA  
Independent Examiner

**Peplows Ltd**  
Moorgate House  
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TQ12 2LG

Date: 1 August 2024