

## The British Agricultural History Society

## Annual Report and Financial Statements

**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 2024**

**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 71 (2023) 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*, 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 £1,631 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. Joan Thirsk Memorial prize awards totaling £1,000 were 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 2024**

The Society made a surplus of £17,726 in the year compared with a small loss of £810 in 2022-23. Compared with the previous year, subscriptions were up by £1,332 and journal sales by £8,096. The loss on the Spring Conference was lower than in the previous year, £1,266 compared with £2,842 in 2022-23.

Total expenditure for the year (£33,227) was broadly comparable with the previous year (£34,308).

Unrealized movements in investments showed a surplus on the previous year, £2,482 compared with a loss of £4,853 in 2022-23. Overall, the Society is in a healthy position, with some £147,418 of cash and investments at current values (£127,210 in 2022-23).

## **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 £147,418 out of which two Designated Funds have been set aside by the Trustees, as follows:

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

Currently standing at £28,909 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.

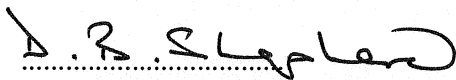
### **Research and Grants Fund**

Currently standing at £43,501, 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 £75,008, equivalent to significantly 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**

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**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**

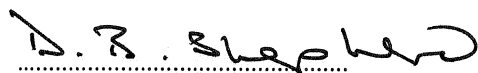
Prof Karen Sayer DPhil	EC Chair
Dr Sarah Holland	EC Deputy Chair
Professor Nicola Verdon	President
Dr Samantha Shave BA MSc PhD	Trustee
Dr Derek Shepherd	Treasurer
Dr Alex Spike Gibbs	Secretary
Professor Abigail Woods	Trustee
Dr Danae Tankard	Trustee
Professor Jordan Claridge	Trustee
Professor Annie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

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**Statement of assets and liabilities at 31 January 2024**

	£	£
	2023-24	2022-23
<b>CURRENT ASSETS</b>		
Treasurer's Account	32,045	14,319
M&G Charibond	42,963	41,458
CAF Income Fund	17,084	19,032
COIF Charities Ethical Investment Account	28,909	27,234
St. James Place - Unit Trust	26,417	25,167
	<u>147,418</u>	<u>127,210</u>
Less:		
<b>CURRENT LIABILITIES</b>		
Joan Thirsk Award Fund	<u>-</u>	<u>-</u>
<b>TOTAL ASSETS less CURRENT LIABILITIES</b>	<u>147,418</u>	<u>127,210</u>
<b>RESERVES as at 31 January 2023</b>	127,210	132,873
Excess of Income over Expenses for the year	17,726	(810)
Sum of unrealised gains/losses on Investments	<u>2,482</u>	<u>(4,853)</u>
<b>RESERVES as at 31 January 2024</b>	<u>147,418</u>	<u>127,210</u>
<b>Represented by:</b>		
Restricted Reserves	-	-
Designated Reserves	-	-
Research & Grants Fund	43,501	44,199
Projects & Initiatives Fund	28,909	27,234
Unrestricted, Undesignated Funds	<u>75,008</u>	<u>55,777</u>
	<u>147,418</u>	<u>127,210</u>

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



Dr Derek B Shepherd - Trustee

Date: 28/11/2024

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**Receipts and payments account for the year ended 31 January 2024**

	£ 2023-24	£ 2022-23
<b>INCOME</b>		
Subscriptions	11,840	10,508
Journal Sales	28,648	20,552
Sales of Back Issues & Publications	45	102
Royalties	3,371	3,332
Gold Access	1,700	-
Gift Aid Refund	4,954	-
Donations	-	20
	<u>50,558</u>	<u>34,514</u>
<b>Spring Conference Fees</b>	4,020	-
Less Spring Conference Expenses	(5,286)	(2,842)
	<u>(1,266)</u>	<u>(2,842)</u>
<b>Winter Conference Fees</b>	453	646
Less Winter Conference Expenses	(714)	(608)
	<u>(261)</u>	<u>38</u>
<b>Interest Income</b>		
CCLA Investment	209	-
Interest on COIF Deposit	617	820
Interest on St James Place Fund	1,096	968
	<u>1,922</u>	<u>1,788</u>
<b>Total income</b>	<u><u>50,953</u></u>	<u><u>33,498</u></u>
<b>Total Expenditure as below</b>	<u><u>(33,227)</u></u>	<u><u>(34,308)</u></u>
<b>Net operating (Deficit) / Surplus</b>	<u><u>17,726</u></u>	<u><u>(810)</u></u>

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**Receipts and payments account for the year ended 31 January 2024 (Cont.)**

	£	£
	2023-24	2022-23
<b>EXPENDITURE</b>		
Production and Despatch Review	20,555	15,544
Rural History Today	2,933	4,662
Joan Thirsk award	1,000	500
Executive Committee Expenses	-	195
Editors Remuneration	600	3,807
Assistant Treasurers' Fees	2,517	2,403
Examiners Fee	-	200
Office Costs	639	792
Casual Labour	500	500
Website Maintenance	1,042	546
PayPal Management	184	-
Newsletters and other Mailings	1,440	335
Insurance	-	-
PayPal charges	96	53
BALH Subscription	90	75
EHIO Subscription	-	534
Research Grants	-	-
Libral Development	1,631	4,162
<b>Total Expenditure</b>	<b><u>33,227</u></b>	<b><u>34,308</u></b>
<b>Unrealised movements in Investments</b>		
M & G Charifund Loss/Gain	1,505	(84)
CAF Income Fund Loss/Gain	(1,948)	1,026
COIF Income Fund Loss/Gain	1,675	(1,295)
St James Place Unit Trust Loss/Gain	1,250	(4,500)
	<b><u>2,482</u></b>	<b><u>(4,853)</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 2024.

**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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Devon  
TQ12 2LG

Date: 28/11/2024