

BRITISH POULTRY SCIENCE LTD

England & Wales · Charity number 260942

Details

Status	Registered
Legal form	Charitable company
Company number	00739676
Registered	1970-04-24
Register	View on the Charity Commission register

Contact

Address	42 Oxgangs Road Edinburgh EH10 7AX
Phone	01314451495
Email	george.mieras@virgin.net
Website	britishpoultryscience.org

Activities

Objects: A) (I) THE ADVANCEMENT OF AGRICULTURE, PARTICULARLY IN CONNECTION WITH THE REARING, BREEDING AND DEVELOPMENT OF THE FOWL. (II) THE ADVANCEMENT OF EDUCATION IN THE SCIENCE OF POULTRY FARMING AND BREEDING. (III) THE PRODUCTION OF RESEARCH INTO ALL ASPECTS OF POULTRY AND FOWLS PRODUCED FOR DOMESTIC USE AND CONSUMPTION, INCLUDING RESEARCH INTO BY-PRODUCTS AND POULTRY DISEASES AND DEVELOPEMENT AND PUBLICATION OF THE RESULTS OF SUCH RESEARCH.

Activities: Support for young scientists in furthering their careers in Poultry Science Research through study course or attendance and participation at approved conferences

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training
- **Who:** Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£103,169	£69,969	-	-
2023-12-31	£88,878	£75,765	-	-
2022-12-31	£90,542	£64,833	-	-
2021-12-31	£87,003	£64,960	-	-
2020-12-31	£82,263	£68,111	-	-

Trustees

Name	Role	Appointed
DR JULIE TAYLOR-PICKARD	Chair	2011-05-23
DR Michael Bedford		2015-07-21
Dr Andrew Butterworth		2017-08-07
Dr Bas Rodenburg		2017-08-07
Dr Birger Svihus		2023-09-10
Dr GENE PESTI		2013-05-14
Dr Ian Dunn		2014-07-03
Dr JAMES SAMUEL BENTLEY		2011-05-23
Dr Mohan Raj		2014-07-03
Dr Natalie Karron Morgan		2023-09-10
Dr Nicholas Sparks		2014-07-03
Dr Pawel Konieczka		2023-09-10
Dr Raqian Zhao		2023-09-10
Dr VICTORIA SANDILANDS		
Dr Vasil Pirgozliev		2017-08-07
Professor Emily Jane Burton PhD		2018-07-10

BRITISH POULTRY SCIENCE LTD

England & Wales - Charity number 260942

Accounts

Company Registration No. 739676 (England and Wales)

Charity Registration No. 260942 (England and Wales)

BRITISH POULTRY SCIENCE LIMITED

(COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

Henderson Black & Co

**BRITISH POULTRY SCIENCE LIMITED
(COMPANY LIMITED BY GUARANTEE)
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BRITISH POULTRY SCIENCE LIMITED (COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT (INCORPORATING THE TRUSTEES REPORT) FOR THE YEAR ENDED 31 DECEMBER 2024

The directors, also known as trustees, present their annual report and financial statements for the year ended 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006, The Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS102), and The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities for the Public Benefit

The principal objective and activity of the company continues to be the promotion of poultry science by disseminating research findings through the publication of a journal and the award of educational grants to individuals. The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Performance

The company has continued to promote poultry science by publishing research findings in its journal and by awarding travel grants to individuals and small project grants to other educational establishments. Details of subscriptions for the year are shown in note 3 to the accounts. Details of awards made are shown in note 5 to the accounts.

Financial Review

The Statement of Financial Activities for the year ended 31 December 2024 shows net income before gains or losses on investments of £33,200 (2023 net income before gains or losses on investments £13,113). The Statement of Financial Activities shows a net movement in funds of £37,699 (2023 net movement in funds of £8,960). Fixed asset investments are shown in the balance sheet at fair value as detailed in note 9. The directors consider the financial position of the company to be satisfactory.

Reserves Policy

The directors consider the reserve held should be maintained at around 3 to 5 times the amount of annual income. The amount of reserves held is £500,777 (2023 - £463,078) as detailed in the financial statements. Reserves are maintained to secure the future financial viability of the charity. All reserves are unrestricted.

#WD7

Investment Policy

The directors have considered their policy for investing funds and have concluded that the current investments, designed for the charity sector, continue to meet requirements, providing satisfactory levels of income and long term capital growth.

Risk Review

The directors have reviewed the major risks to which the company is exposed and the systems in place to mitigate these risks. Given the nature and aims of the company, it has concluded that there are no significant external funding risks at present. Authorisation and review procedures are in place to minimise internal risks and the council has concluded that these continue to operate satisfactorily.

BRITISH POULTRY SCIENCE LIMITED (COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT (INCORPORATING THE TRUSTEES REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, Governance and Management

Governing Document

British Poultry Science Limited is a private company limited by guarantee, not having a share capital and is governed by memorandum and articles of association and company law. It is registered as a charity with the Charity Commission, registration number 260942.

Organisational Structure

British Poultry Science Limited is controlled by the Board of Directors as elected by the members of the company. The Directors are also charity trustees for the purposes of charity law. The Joint Editors and Scientific Copy Editor are not eligible to serve as Directors and matters such as their honoraria are decided by the Board of Directors. Directors remuneration is detailed in note 6. Administration of the charitable aspects of the company is controlled by the Council of Management, which consists of the Directors, Secretary plus the Joint Editors. Policy is set by these two bodies. Implementation of policy is then delegated to the business committee, which consists of some Directors, the Secretary and the Joint Editors.

Appointment of Directors

Directors are normally appointed at the AGM each year.

Reference and administrative details

<i>Company Registration Number:</i>	739676 (England and Wales)
<i>Charity Registration Number:</i>	260942 (England and Wales)
<i>Registered Office:</i>	British Poultry Science Limited International House 61 Mosley Street Manchester M2 3HZ
<i>Business Address:</i>	Roslin Institute University of Edinburgh Easter Bush, Midlothian EH25 9RG
<i>Independent Examiner:</i>	Matthew Struthers BA CA Henderson Black & Co 22 Crossgate Cupar Fife KY15 5HW
<i>Bankers:</i>	Bank of Scotland Teviot House 41 South Gyle Crescent Edinburgh HSBC UK 76 Hanover Street Edinburgh EH2 1EL

**BRITISH POULTRY SCIENCE LIMITED
(COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (INCORPORATING THE TRUSTEES REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Directors

The following directors have held office since 1 January 2024:

*M M Bain
M R Bedford
J S Bentley
W Bessei
E Burton
A Butterworth
I C Dunn
D Guemene
P Konieczka
N Morgan
G M Pesti
V Pirgozliev
A B M Raj
J Roberts
B Rodenburg
V Sandilands
N A M Sleenckx
N H C Sparks
B Svihus
J Taylor-Pickard
R Zhao*

Company Secretary: G A Mieras

Joint Editors: S P Rose
O Matika

Scientific Copy Editor: L Waldron

**BRITISH POULTRY SCIENCE LIMITED
(COMPANY LIMITED BY GUARANTEE)**

**DIRECTORS' REPORT (INCORPORATING THE TRUSTEES REPORT) (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

Statement of Trustees Responsibilities

The trustees (who are directors of British Poultry Science Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

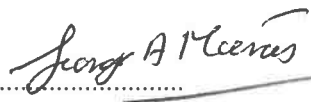
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board on 16 June 2025.


.....
J Taylor - Pickard (Chairman)
Director


.....
G A Mieras
Secretary

BRITISH POULTRY SCIENCE LIMITED (COMPANY LIMITED BY GUARANTEE)

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BRITISH POULTRY SCIENCE LIMITED

I report on the accounts of the charity for the year ended 31 December 2024 which are set out on pages 6 to 13.

Respective responsibilities of the trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

This report is made to the trustees in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees for my work or for this report.


Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Matthew Struthers, BA CA
Partner
Henderson Black & Co
Chartered Accountants

20 JULY 2025

Edenbank House
Cupar
Fife
KY15 5HW

**BRITISH POULTRY SCIENCE LIMITED
(COMPANY LIMITED BY GUARANTEE)**

**STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	Unrestricted and Total funds 2024 £	Unrestricted and Total funds 2023
Income from:			
Charitable activities			
Royalties and commission	3	79,222	71,557
Contributions towards costs		7,000	4,010
Investment income			
Dividends received	4	10,824	10,283
Bank interest received		6,123	3,028
Total income	13	<u>103,169</u>	<u>88,878</u>
Expenditure on:			
Charitable activities			
Grants and donations	5	4,700	11,596
Other charitable expenditure		65,269	64,169
Total expenditure	13	<u>69,969</u>	<u>75,765</u>
Net income before gains and losses on investments		33,200	13,113
Net (loss)/gain on investments		4,499	(4,153)
Net income and net movement in funds		<u>37,699</u>	<u>8,960</u>
Reconciliation of funds:			
Total funds brought forward		<u>463,078</u>	<u>454,118</u>
Total funds carried forward		<u><u>500,777</u></u>	<u><u>463,078</u></u>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**BRITISH POULTRY SCIENCE LIMITED
(COMPANY LIMITED BY GUARANTEE)**

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Notes	2024		2023
		£	£	
Fixed assets				
Tangible assets	7		5	5
Investments	8		177,080	172,581
			<u>177,085</u>	<u>172,586</u>
Current assets				
Debtors	9	50,578	48,445	
Cash at bank and in hand		274,804	248,237	
		<u>325,382</u>	<u>296,682</u>	
Creditors: amounts falling due within one year	10	(1,690)	(6,190)	
Net current assets			<u>323,692</u>	<u>290,492</u>
Total assets less current liabilities			<u>500,777</u>	<u>463,078</u>
Reserves				
Fair value reserve	11	85,960	81,461	
General fund		414,817	381,617	
Members' funds			<u>500,777</u>	<u>463,078</u>

For the financial year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 16 June 2025 and are signed on its behalf by:

I C Dunn
Director

J Taylor-Pickard
Director

Company Registration No. 739676

BRITISH POULTRY SCIENCE LIMITED (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Company information

British Poultry Science Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is International House, 61 Mosley Street, Manchester, M2 3HZ. The business address is Roslin Institute, Midlothian, EH25 9RG.

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006 as applicable to companies subject to the small companies regime.

British Poultry Science Limited constitutes a public benefit entity as defined by FRS 102.

The directors consider that there are no material uncertainties that would lead them to question the charitable company's ability to continue as a going concern.

The financial statements are prepared in sterling, the functional currency of the company, and the amounts are rounded to the nearest £.

1.2 Funds

Unrestricted funds are available to use for any purpose in the furtherance of the charitable activities. Designated funds are unrestricted funds which the trustees have decided, at their discretion, to set aside for a specific purpose. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor.

All funds held by the charity are unrestricted.

1.3 Income recognition

Income is recognised when the charity has entitlement to the income, it is probable the income will be received and the amount of income can be reliably measured.

1.4 Expenditure

All expenditure is accounted for on an accruals basis. Grants payable are payments made to third parties in the furtherance of the charitable objectives. Expenditure includes irrecoverable VAT as the charity is no longer registered for VAT.

1.5 Support costs

Support costs have not been separately identified as the trustees consider there is only one charitable activity.

1.6 Tangible fixed assets and depreciation

Provision is made for depreciation on all tangible assets, other than freehold land, at rates calculated to write off the cost or valuation, less estimated residual value, of each asset over its expected useful life.

Fixtures, fittings & equipment	33% Straight line method
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1.7 Financial instruments

The company only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

BRITISH POULTRY SCIENCE LIMITED (COMPANY LIMITED BY GUARANTEE)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.8 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

In preparing these financial statements the trustees have made the following judgement:

Trustees estimate the requirement for accruals using post year end information. This identifies costs that are expected to be incurred for third party services relating to the accounting year but that are not invoiced until after the year end.

3 Royalties and commission

Gross subscription income for the year, being receipts from the sale of journals, accounted for by Taylor and Francis Limited amounted to £176,050 (2023 - £159,016). British Poultry Science Limited receives royalties amounting to 45% (2023 - 45%) of this total.

4 Grants and donations

During the year travel grants totalling £3,500 were made to 4 individuals (2023 - £6,096 to 6 individuals). No small project grants were awarded during the year (2023 - £4,500 to 1 institution). A charitable donation of £1,000 was paid to the Gordon Memorial Trust during the year (2023 - £1,000). Charitable donations of £200 were made in memoriam of Dr G.K. Baggott and in memoriam of Dr J. Kjaer (2023 - £nil).

**BRITISH POULTRY SCIENCE LIMITED
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

5	Trustees expenses, remuneration and related party transactions	2024	2023
		£	£
	Net income/(expenditure) is stated after charging:		
	Joint editors honoraria, fees, travel and computer software expenses	18,143	17,946
	Company Secretary/Administrator fees and expenses (post, stationery and travel)	24,305	23,165
	Independent examiner's fee	1,968	1,878
		<u> </u>	<u> </u>

The company had no employees during the year.
No remuneration was paid to trustees.
No expenses were paid to trustees
Honoraria were paid as detailed above.

7 Taxation

The company is a registered charity and, as such, is exempt from taxation on any surplus.

7	Tangible fixed assets	Fixtures, fittings and equipment 2024	Fixtures, fittings and equipment 2023
		£	£
	Cost or valuation		
	At 1 January 2024	2,162	2,162
	Disposals	-	-
		<u> </u>	<u> </u>
	At 31 December 2024	2,162	2,162
		<u> </u>	<u> </u>
	Depreciation		
	At 1 January 2024	2,157	2,157
	On disposals	-	-
		<u> </u>	<u> </u>
	At 31 December 2024	2,157	2,157
		<u> </u>	<u> </u>
	Net book value		
	At 31 December 2024	5	5
		<u> </u>	<u> </u>
	At 31 December 2023	5	5
		<u> </u>	<u> </u>

**BRITISH POULTRY SCIENCE LIMITED
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

8	Fixed asset investments		
		2024	2023
		£	£
	Other investments other than loans	177,080	172,581
		<u>177,080</u>	<u>172,581</u>

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the quoted price. Purchases are recognised at the date of trade at their transaction value, that is cost.

The company's investments at 31 December 2024 consisted of 12,026 (2023 - 12,026) M & G Charifund income units. The original cost of these units was £91,120 (2023 - £91,120).

The significance of the investments to the ongoing financial sustainability of the charitable company is considered in the financial review and investment policy sections of the trustees' annual report

Movements in listed investments

		2024	2023
		£	£
	Market value		
	At 1 January 2024	172,581	176,734
	Net gain /(loss) on investments	4,499	(4,153)
	At 31 December 2024	<u>177,080</u>	<u>172,581</u>
	Investments at fair value		
	At 31 December 2024	<u>177,080</u>	<u>172,581</u>

9	Debtors		
		2024	2023
		£	£
	Amounts falling due within one year:		
	Royalties and commission	49,222	47,556
	Other debtors	1,356	889
		<u>50,578</u>	<u>48,445</u>

10	Creditors: amounts falling due within one year		
		2024	2023
		£	£
	Trade creditors	540	5,040
	Other creditors	1,150	1,150
		<u>1,690</u>	<u>6,190</u>

**BRITISH POULTRY SCIENCE LIMITED
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

11 Fair value reserve

	2024	2023
	£	£
At the beginning of the year	81,461	85,614
Revaluation surplus arising in the year	4,499	(4,153)
At the end of the year	<u>85,960</u>	<u>81,461</u>

12 Detailed income and expenditure account

	2024	2023
	£	£
Income		
Royalties and commission	79,222	71,557
Conference contribution	2,000	2,010
Travel contribution	3,000	-
Abstracts contribution	2,000	2,000
Investment income	10,824	10,283
Bank interest	6,123	3,028
Total income	<u>103,169</u>	<u>88,878</u>
Expenditure		
Grants and donations	4,700	11,596
Other charitable expenditure:		
Administrator costs	18,275	17,425
Editors' honoraria, fees and scientific copy costs	18,143	16,690
Other honoraria	11,080	9,420
Journal supplement and open access fee	7,483	10,483
Website costs	509	509
Bank charges	326	280
Post, stationery and sundry expenses	133	75
Travel and subsistence costs	-	1,256
Secretarial and administration fee	6,030	5,740
Consultancy	720	-
Independent examination fee	1,968	1,878
Other costs	602	413
	<u>65,269</u>	<u>64,169</u>
Total expenditure	<u>69,969</u>	<u>75,765</u>
Surplus	<u><u>33,200</u></u>	<u><u>13,113</u></u>

**BRITISH POULTRY SCIENCE LIMITED
(COMPANY LIMITED BY GUARANTEE)**

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024**

13 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

14 Control

The company is controlled by the members.

BRITISH POULTRY SCIENCE LTD

England & Wales - Charity number 260942

Accounts

Company Registration No. 739676 (England and Wales)

Charity Registration No. 260942 (England and Wales)

BRITISH POULTRY SCIENCE LIMITED

DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

Henderson Black & Co

**BRITISH POULTRY SCIENCE LIMITED
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BRITISH POULTRY SCIENCE LIMITED (A COMPANY LIMITED BY GUARANTEE) DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The directors present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006, The Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS102), and The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities for the Public Benefit

The principal objective and activity of the company continues to be the promotion of poultry science by disseminating research findings through the publication of a journal and the award of educational grants to individuals. The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Performance

The company has continued to promote poultry science by publishing research findings in its journal and by awarding travel grants to individuals and small project grants to other educational establishments. Details of subscriptions for the year are shown in note 3 to the accounts. Details of awards made are shown in note 5 to the accounts.

Financial Review

The Statement of Financial Activities for the year ended 31 December 2023 shows net income before gains or losses on investments of £13,113 (2022 net income before gains or losses on investments £25,709). The Statement of Financial Activities shows a net movement in funds of £8,960 (2022 net movement in funds of £15,284). Fixed asset investments are shown in the balance sheet at fair value as detailed in note 9. The directors consider the financial position of the company to be satisfactory.

Reserves Policy

The directors consider the reserve held should be maintained at around 3 to 5 times the amount of annual income. The amount of reserves held is £463,078 (2022 - £454,118) as detailed in the financial statements. Reserves are maintained to secure the future financial viability of the charity.

Investment Policy

The directors have considered their policy for investing funds and have concluded that the current investments, designed for the charity sector, continue to meet requirements, providing satisfactory levels of income and long term capital growth.

Risk Review

The directors have reviewed the major risks to which the company is exposed and the systems in place to mitigate these risks. Given the nature and aims of the company, it has concluded that there are no significant external funding risks at present. Authorisation and review procedures are in place to minimise internal risks and the council has concluded that these continue to operate satisfactorily.

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, Governance and Management

Governing Document

British Poultry Science Limited is a private company limited by guarantee, not having a share capital and is governed by memorandum and articles of association and company law. It is registered as a charity with the Charity Commission, registration number 260942.

Organisational Structure

British Poultry Science Limited is controlled by the Board of Directors as elected by the members of the company. The Directors are also charity trustees for the purposes of charity law. The Joint Editors and Scientific Copy Editor are not eligible to serve as Directors and matters such as their honoraria are decided by the Board of Directors. Directors remuneration is detailed in note 6. Administration of the charitable aspects of the company is controlled by the Council of Management, which consists of the Directors, Secretary plus the Joint Editors. Policy is set by these two bodies. Implementation of policy is then delegated to the business committee, which consists of some Directors, the Secretary and the Joint Editors.

Appointment of Directors

Directors are normally appointed at the AGM each year.

Reference and administrative details

Company Registration Number: 739676 (England and Wales)

Charity Registration Number: 260942 (England and Wales)

Registered Office: British Poultry Science Limited
International House
61 Mosley Street
Manchester
M2 3HZ

Business Address: Roslin Institute
University of Edinburgh
Easter Bush, Midlothian
EH25 9RG

Independent Examiner: Matthew Struthers BA CA
Henderson Black & Co
22 Crossgate
Cupar
Fife
KY15 5HW

Bankers: Bank of Scotland
Teviot House
41 South Gyle Crescent
Edinburgh

HSBC UK
City Office
PO Box 85
Cambridge

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Directors

The following directors have held office since 1 January 2023:

<i>G K Baggott</i>	(Resigned 19 September 2023)
<i>M M Bain</i>	
<i>M R Bedford</i>	
<i>J S Bentley</i>	
<i>W Bessei</i>	
<i>E Burton</i>	
<i>A Butterworth</i>	
<i>I C Dunn</i>	
<i>D Guemene</i>	
<i>P Konieczka</i>	(Appointed 25 August 2023)
<i>N Morgan</i>	(Appointed 25 August 2023)
<i>G M Pesti</i>	
<i>V Pirgozliev</i>	
<i>A B M Raj</i>	
<i>J Roberts</i>	
<i>B Rodenburg</i>	
<i>V Sandilands</i>	
<i>N A M Sleeckx</i>	
<i>N H C Sparks</i>	
<i>B Svihus</i>	(Appointed 26 August 2023)
<i>J Taylor-Pickard</i>	
<i>N Yang</i>	(Resigned 19 August 2023)
<i>R Zhao</i>	(Appointed 25 August 2023)

Company Secretary:

G A Mieras

Joint Editors:

J B Kjaer (to July 2023)
S P Rose
O Matika

Scientific Copy Editor:

L Waldron

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2023

Statement of Trustees Responsibilities

The trustees (who are directors of British Poultry Science Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the income and expenditure of the charitable company for that period. In preparing these financial statements, the trustees are required to:

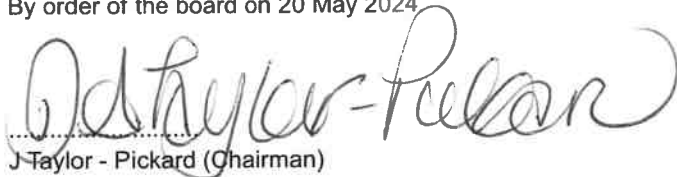
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemption

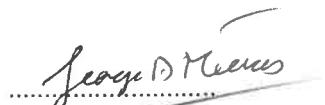
This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board on 20 May 2024



J Taylor - Pickard (Chairman)

Director



G A Mieras

Secretary

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF BRITISH POULTRY SCIENCE LIMITED**

I report on the accounts of the charity for the year ended 31 December 2023 which are set out on pages 6 to 13.

Respective responsibilities of the trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5)(b) of the Charities Act; and
- state whether particular matters have come to my attention.

This report is made to the trustees in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees for my work or for this report.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Matthew Struthers, BA CA
Partner
Henderson Black & Co
Chartered Accountants**

29 June 2024

Edenbank House
Cupar
Fife
KY15 5HW

BRITISH POULTRY SCIENCE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Unrestricted and Total funds 2022 £
Income from:				
Charitable activities				
Royalties and commission	3	71,557	71,557	70,385
Contributions towards costs		4,010	4,010	10,010
Investment income				
Dividends received	4	10,283	10,283	9,982
Bank interest received		3,028	3,028	165
Total income	13	88,878	88,878	90,542
Expenditure on:				
Charitable activities				
Grants and donations	5	11,596	11,596	8,864
Other charitable expenditure		64,169	64,169	55,969
Total expenditure	13	75,765	75,765	64,833
Net income before gains and losses on investments		13,113	13,113	25,709
Net (loss)/gain on investments		(4,153)	(4,153)	(10,425)
Net income and net movement in funds		8,960	8,960	15,284
Reconciliation of funds:				
Total funds brought forward		454,118	454,118	438,834
Total funds carried forward		463,078	463,078	454,118

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	8		5		5
Investments	9		172,581		176,734
			<u>172,586</u>		<u>176,739</u>
Current assets					
Debtors	10	48,445		50,783	
Cash at bank and in hand		248,237		232,746	
		<u>296,682</u>		<u>283,529</u>	
Creditors: amounts falling due within one year	11	(6,190)		(6,150)	
Net current assets			<u>290,492</u>		<u>277,379</u>
Net assets			<u>463,078</u>		<u>454,118</u>
Reserves					
Fair value reserve			81,461		85,614
General fund			381,617		368,504
Members' funds	12		<u>463,078</u>		<u>454,118</u>


For the financial year ended 31 December 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the board of directors and authorised for issue on 20 May 2024 and are signed on its behalf by:

M M Bain
 Director 

J Taylor-Pickard
 Director 

Company Registration No. 739676

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.8 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Royalties and commission

Gross subscription income for the year, being receipts from the sale of journals, accounted for by Taylor and Francis Limited amounted to £159,016 (2022 - £156,412). British Poultry Science Limited receives royalties amounting to 45% (2022 - 45%) of this total.

4 Investment income

	2023	2022
	£	£
Income from fixed asset investments	10,283	9,982
Bank interest	3,028	165
	<u>13,311</u>	<u>10,147</u>

5 Grants and donations

During the year travel grants totalling £6,096 were made to 6 individuals (2022 - £3,864 to 2 individuals). A small project grant of £4,500 was awarded during the year (2022 - £5,000 to 1 institution). A charitable donation of £1,000 was paid to the Gordon Memorial Trust during the year (2022 - £nil).

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

6	Net profit	2023	2022
		£	£
	Net income is stated after charging:		
	No directors honoraria this year (2022 - £nil)	-	-
	Joint editors honoraria, fees, travel and computer software expenses	17,946	16,415
	Company Secretary/Administrator fees and expenses (post, stationery and travel)	23,165	22,408
	Independent examiner's fee	<u>1,878</u>	<u>1,500</u>

The company had no employees during the year.
No remuneration was paid to trustees.
No expenses were paid to trustees
Honoraria were paid as detailed above.

7 Taxation

The company is a registered charity and, as such, is exempt from taxation on any surplus.

8	Tangible fixed assets	Fixtures, fittings and equipment 2023	Fixtures, fittings and equipment 2022
		£	£
	Cost or valuation		
	At 1 January 2023	2,162	2,162
	Disposals	-	-
	At 31 December 2023	<u>2,162</u>	<u>2,162</u>
	Depreciation		
	At 1 January 2023	2,157	2,157
	On disposals	-	-
	At 31 December 2023	<u>2,157</u>	<u>2,157</u>
	Net book value		
	At 31 December 2023	<u>5</u>	<u>5</u>
	At 31 December 2022	<u>5</u>	<u>5</u>

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

9	Fixed asset investments	2023	2022
		£	£
	Listed investments	172,581	176,734
		<u> </u>	<u> </u>

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the quoted price. Purchases are recognised at the date of trade at their transaction value, that is cost.

The company's investments at 31 December 2023 consisted of 12,026 (2022 - 12,026) M & G Charifund income units. The original cost of these units was £91,120 (2022 - £91,120).

The significance of the investments to the ongoing financial sustainability of the charitable company is considered in the financial review and investment policy sections of the trustees' annual report

Movements in listed investments

	2023	2022
	£	£
Market value		
At 1 January 2023	176,734	187,159
Net gain /(loss) on investments	(4,153)	(10,425)
	<u> </u>	<u> </u>
At 31 December 2023	172,581	176,734
	<u> </u>	<u> </u>
Investments at fair value		
At 31 December 2023	172,581	176,734
	<u> </u>	<u> </u>

10	Debtors	2023	2022
		£	£
	Amounts falling due within one year:		
	Royalties and commission	47,556	49,385
	Prepayments and accrued income	889	1,398
		<u> </u>	<u> </u>
		48,445	50,783
		<u> </u>	<u> </u>

11	Creditors: amounts falling due within one year	2023	2022
		£	£
	Trade creditors	5,040	5,000
	Accruals and deferred income	1,150	1,150
		<u> </u>	<u> </u>
		6,190	6,150
		<u> </u>	<u> </u>

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

12 Reconciliation of movements in members' funds	2023 £	2022 £
Net movement in funds	8,960	15,284
Opening members' funds	454,118	438,834
Closing members' funds	<u>463,078</u>	<u>454,118</u>

13 Detailed income and expenditure account	2023		2022	
	£	£	£	£
Income				
Royalties and commission		71,557		70,385
Conference contribution		2,010		2,010
Travel contribution		-		3,000
Abstracts contribution		2,000		5,000
Investment income		10,283		9,982
Bank interest		3,028		165
Total income		<u>88,878</u>		<u>90,542</u>
Expenditure				
Grants and donations		11,596		8,864
Other charitable expenditure:				
Administrator costs	17,425		16,740	
Editors' honoraria, fees and scientific copy costs	16,690		16,415	
Other honoraria	9,420		9,635	
Journal supplement and on line access fee	10,483		1,716	
Website costs	509		3,034	
Bank charges	280		228	
Post, stationery and sundry expenses	75		141	
Travel and subsistence costs	1,256		203	
Secretarial and administration fee	5,740		5,465	
Consultancy	-		887	
Independent examination fee	1,878		1,500	
Other costs	413		5	
		<u>64,169</u>		<u>55,969</u>
Total expenditure		<u>75,765</u>		<u>64,833</u>
Surplus		<u>13,113</u>		<u>25,709</u>

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

14 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.

15 Control

The company is controlled by the members.

BRITISH POULTRY SCIENCE LTD

England & Wales - Charity number 260942

Accounts

Company Registration No. 739676 (England and Wales)

Charity Registration No. 260942 (England and Wales)

BRITISH POULTRY SCIENCE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Henderson Black & Co

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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BRITISH POULTRY SCIENCE LIMITED

(A COMPANY LIMITED BY GUARANTEE)

DIRECTORS' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The directors present their report and financial statements to the 59th annual general meeting of the members of British Poultry Science Limited for the year ended 31 December 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006, The Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS102), and The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities for the Public Benefit

The principal objective and activity of the company continues to be the promotion of poultry science by disseminating research findings through the publication of a journal and the award of educational grants to individuals. The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Performance

Once again the impact of Covid prevented our hopes for a normal year. The company has continued to promote poultry science by publishing research findings in its journal and although no travel grants were awarded due to Covid, the company did award a small project grant during the year. Details of subscriptions for the year are shown in note 3 to the accounts. Details of awards made are shown in note 5 to the accounts.

Financial Review

The Statement of Financial Activities for the year ended 31 December 2021 shows net income before gains or losses on investments of £22,043 (2020 net income before gains or losses on investments £14,152). The Statement of Financial Activities shows a net movement in funds of £44,128 (2020 net movement in funds of (£20,499)). Fixed asset investments are shown in the balance sheet at fair value as detailed in note 9. The directors consider the financial position of the company to be satisfactory.

Reserves Policy

The directors consider the reserve held should be maintained at around 3 to 5 times the amount of annual income. The amount of reserves held is £438,834 (2020 - £394,706) as detailed in the financial statements. Reserves are maintained to secure the future financial viability of the charity.

Investment Policy

The directors have considered their policy for investing funds and have concluded that the current investments, designed for the charity sector, continue to meet requirements, providing satisfactory levels of income and long term capital growth.

Risk Review

The directors have reviewed the major risks to which the company is exposed and the systems in place to mitigate these risks. Given the nature and aims of the company, it has concluded that there are no significant external funding risks at present. Authorisation and review procedures are in place to minimise internal risks and the council has concluded that these continue to operate satisfactorily.

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

Structure, Governance and Management

Governing Document

British Poultry Science Limited is a private company limited by guarantee, not having a share capital and is governed by memorandum and articles of association and company law. It is registered as a charity with the Charity Commission, registration number 260942.

Organisational Structure

British Poultry Science Limited is controlled by the Board of Directors as elected by the members of the company. The Directors are also charity trustees for the purposes of charity law. The Joint Editors and Scientific Copy Editor are not eligible to serve as Directors and matters such as their honoraria are decided by the Board of Directors. Directors remuneration is detailed in note 6. Administration of the charitable aspects of the company is controlled by the Council of Management, which consists of the Directors, Secretary plus the Joint Editors. Policy is set by these two bodies. Implementation of policy is then delegated to the business committee, which consists of some Directors, the Secretary and the Joint Editors.

Appointment of Directors

Directors are normally appointed at the AGM each year.

Reference and administrative details

Company Registration Number: 739676 (England and Wales)

Charity Registration Number: 260942 (England and Wales)

Registered Office: British Poultry Science Limited
International House
61 Mosley Street
Manchester
M2 3HZ

Business Address: Roslin Institute
University of Edinburgh
Easter Bush, Midlothian
EH25 9RG

Independent Examiner: Matthew Struthers BA CA
Henderson Black & Co
22 Crossgate
Cupar
Fife
KY15 5HW

Bankers: Bank of Scotland
Teviot House
41 South Gyle Crescent
Edinburgh

HSBC plc
City Office
PO Box 85
Cambridge

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

Directors

The following directors have held office since 1 January 2021:

G K Baggott

M M Bain

M R Bedford

J S Bentley

W Bessei

E Burton

A Butterworth

I C Dunn

D Guemene

G M Pesti

V Pirgozliev

I Kempen

(Resigned 17 September 2021)

A B M Raj

J Roberts

B Rodenburg

V Sandilands

N A M Sleenckx

(Appointed 17 October 2021)

N H C Sparks

J Taylor-Pickard

N Yang

Company Secretary:

G A Mieras

Joint Editors:

J B Kjaer

S P Rose

Scientific Copy Editor:

L Waldron

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of Trustees Responsibilities

The trustees (who are also the directors of British Poultry Science Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

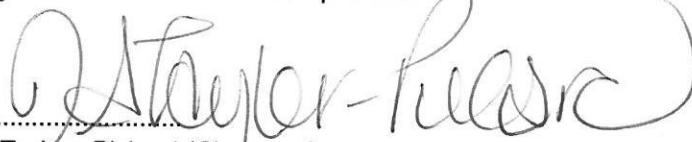
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

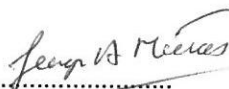
Small company exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board on 29 April 2022


.....
J Taylor - Pickard (Chairman)

Director


.....
G A Mieras
Secretary

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF BRITISH POULTRY SCIENCE LIMITED**

I report on the accounts of the charity for the year ended 31 December 2021 which are set out on pages 6 to 13.

Respective responsibilities of the trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5) (b) of the Charities Act; and
- state whether particular matters have come to my attention.

This report is made to the trustees in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees for my work or for this report.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- 2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Matthew Struthers, BA CA
Partner
Henderson Black & Co
Chartered Accountants**

13 Feb 2022

Edenbank House
Cupar
Fife
KY15 5HW

BRITISH POULTRY SCIENCE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Unrestricted and Total funds 2020 £
Income from:				
Charitable activities				
Royalties and commission	3	70,291	70,291	69,106
Contributons towards costs		7,803	7,803	5,010
Investment income				
Dividends received	4	8,900	8,900	8,058
Bank interest received		9	9	89
Total income	13	87,003	87,003	82,263
Expenditure on:				
Charitable activities				
Grants and donations	5	5,900	5,900	15,191
Other charitable expenditure		59,060	59,060	52,920
Total expenditure	13	64,960	64,960	68,111
Net income/(expenditure) before gains and losses on investments		22,043	22,043	14,152
Net gain /(loss) on investments		22,085	22,085	(34,651)
Net income/(expenditure) and net movement in funds		44,128	44,128	(20,499)
Reconciliation of funds:				
Total funds brought forward		394,706	394,706	415,205
Total funds carried forward		438,834	438,834	394,706

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	8		5		5
Investments	9		187,159		165,074
			<u>187,164</u>		<u>165,079</u>
Current assets					
Debtors	10	46,291		45,352	
Cash at bank and in hand		207,089		185,694	
		<u>253,380</u>		<u>231,046</u>	
Creditors: amounts falling due within one year	11	(1,710)		(1,419)	
Net current assets			<u>251,670</u>		<u>229,627</u>
Total assets less current liabilities			<u>438,834</u>		<u>394,706</u>
Funds of the charity					
Unrestricted funds					
Fair value reserve			96,039		73,954
General fund			342,795		320,752
			<u>438,834</u>		<u>394,706</u>
Members' funds	12		<u>438,834</u>		<u>394,706</u>

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

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 29 April 2022



M M Bain
Director



J Taylor - Pickard (Chairman)
Director

Company Registration No. 739676

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.8 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Royalties and commission

Gross subscription income for the year, being receipts from the sale of journals, accounted for by Taylor and Francis Limited amounted to £156,203 (2020 - £153,570). British Poultry Science Limited receives royalties amounting to 45% (2020 - 45%) of this total.

4 Investment income

	2021	2020
	£	£
Income from fixed asset investments	8,900	8,058
Bank interest	9	89
	<u>8,909</u>	<u>8,147</u>

5 Grants and donations

During the year no travel grants were made due to the impact of Covid-19 (2020 - £nil). A small project grant of £4,900 was paid during the year to the University of Leicester (2020 - £14,191 to 3 institutions). Charitable donations totalling £1,000 were also made in the year to the Gordon Memorial Trust (2020 - £1,000 to the Gordon Memorial Trust).

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

6	Net income	2021	2020
		£	£
	Net income is stated after charging:		
	Honoraria for 1 director (2020 - 1 director) (£650 to G K Baggott, 2020 - £630 to G K Baggott).	650	630
	Loss on disposal of tangible assets	-	(6)
	Joint editors honoraria, fees, travel and computer software expenses	19,309	16,817
	Company Secretary/Administrator fees and expenses (post, stationery and and travel)	21,510	20,808
	Independent examiner's fee	1,295	1,270
		<u> </u>	<u> </u>

The company had no employees during the year.
No remuneration was paid to trustees.
No expenses were paid to trustees
Honoraria were paid as detailed above.

7 Taxation

The company is a registered charity and, as such, is exempt from taxation on any surplus.

8 Tangible fixed assets

	Fixtures, fittings and equipment 2021 £	Fixtures, fittings and equipment 2020 £
Cost or valuation		
At 1 January 2021	2,162	6,381
Disposals	-	(4,219)
	<u> </u>	<u> </u>
At 31 December 2021	2,162	2,162
	<u> </u>	<u> </u>
Depreciation		
At 1 January 2021	2,157	6,370
On disposals	-	(4,213)
	<u> </u>	<u> </u>
At 31 December 2021	2,157	2,157
	<u> </u>	<u> </u>
Net book value		
At 31 December 2021	5	5
	<u> </u>	<u> </u>
At 31 December 2020	5	11
	<u> </u>	<u> </u>

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

9 Fixed asset investments

Listed investments	2021	2020
	£	£
Market value		
At 1 January 2021	165,074	199,725
Net gain/(loss) on revaluation	22,085	(34,651)
	<u> </u>	<u> </u>
At 31 December 2021	187,159	165,074
	<u> </u>	<u> </u>
Investments at fair value		
At 31 December 2021	187,159	165,074
	<u> </u>	<u> </u>

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the quoted price. Purchases are recognised at the date of trade at their transaction value, that is cost.

The company's investments at 31 December 2021 consisted of 12,026 (2020 - 12,026) M & G Charifund income units. The original cost of these units was £91,120 (2020 - £91,120).

The significance of the investments to the ongoing financial sustainability of the charitable company is considered in the financial review and investment policy sections of the trustees' annual report.

10 Debtors

	2021	2020
	£	£
Trade debtors	46,291	45,106
Other taxes and social security costs	-	-
Prepayments	-	246
	<u> </u>	<u> </u>
	46,291	45,352
	<u> </u>	<u> </u>

11 Creditors: amounts falling due within one year

	2021	2020
	£	£
Trade creditors	288	-
Taxation and social security	273	267
Accruals	1,149	1,152
	<u> </u>	<u> </u>
	1,710	1,419
	<u> </u>	<u> </u>

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Reconciliation of movements in members' funds	2021 £	2020 £
Net movement in funds	44,128	(20,499)
Net addition to/(depletion in) members' funds	44,128	(20,499)
Opening members' funds	394,706	415,205
Closing members' funds	<u>438,834</u>	<u>394,706</u>

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

13 Detailed income and expenditure account

	£	2021 £	£	2020 £
Income				
Royalties and commission		70,291		69,106
Conference contribution		2,010		2,010
Travel contribution		3,000		3,000
Abstracts contribution		2,000		-
Open access contribution		793		-
Investment income		8,900		8,058
Bank interest		9		89
		<hr/>		<hr/>
Total income		87,003		82,263
Expenditure				
Grants and donations		5,900		15,191
Other charitable expenditure:				
Editorial assistant costs	16,240		15,700	
Directors' honoraria	650		630	
Editors' honoraria and fees	19,309		16,817	
Other honoraria	7,850		7,890	
Journal supplement and on line access fee	5,360		4,536	
Website costs	300		321	
Bank charges	137		167	
Post, stationery and sundry expenses	49		195	
Business committee meeting and subsistence costs	15		25	
Secretarial and administration fee	5,255		5,083	
Consultancy	2,500		-	
Loss/(gain) on fixed assets	-		6	
Independent examination fee	1,295		1,270	
Other costs	100		280	
		<hr/>		<hr/>
		59,060		52,920
		<hr/>		<hr/>
Total expenditure		64,960		68,111
		<hr/>		<hr/>
Surplus		22,043		14,152
		<hr/> <hr/>		<hr/> <hr/>

14 Control

The company is controlled by the members.

BRITISH POULTRY SCIENCE LTD

England & Wales - Charity number 260942

Accounts

Company Registration No. 739676 (England and Wales)

Charity Registration No. 260942 (England and Wales)

BRITISH POULTRY SCIENCE LIMITED
DIRECTORS' REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
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Statement of Financial Activities and Income and Expenditure Account	6
Balance Sheet	7
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**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT**

FOR THE YEAR ENDED 31 DECEMBER 2020

The directors present their report and financial statements to the 58th annual general meeting of the members of British Poultry Science Limited for the year ended 31 December 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the Memorandum and Articles of Association, the Companies Act 2006, The Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - Charities SORP (FRS102), and The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and Activities for the Public Benefit

The principal objective and activity of the company continues to be the promotion of poultry science by disseminating research findings through the publication of a journal and the award of educational grants to individuals. The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives and in planning future activities and setting the grant making policy for the year.

Achievements and Performance

The company has continued to promote poultry science by publishing research findings in its journal and awarding educational grants to individuals. Details of subscriptions for the year are shown in note 2 to the accounts. Details of awards made to individuals in the year are shown in note 4 to the accounts.

Financial Review

The Statement of Financial Activities for the year ended 31 December 2020 shows net income before gains or losses on investments of £14,152 (2019 net income before gains or losses on investments £25,627). The Statement of Financial Activities shows a net movement in funds of (£20,499) (2019 net movement in funds of £54,089). Fixed asset investments are shown in the balance sheet at fair value as detailed in note 8. The directors consider the financial position of the company to be satisfactory.

Reserves Policy

The directors consider the reserve held should be maintained at around 3 to 5 times the amount of annual income. The amount of reserves held is £394,706 (2019 - £415,205) as detailed in the financial statements. Reserves are maintained to secure the future financial viability of the charity.

Investment Policy

The directors have considered their policy for investing funds and have concluded that the current investments, designed for the charity sector, continue to meet requirements, providing satisfactory levels of income and long term capital growth.

Risk Review

The directors have reviewed the major risks to which the company is exposed and the systems in place to mitigate these risks. Given the nature and aims of the company, it has concluded that there are no significant external funding risks at present. Authorisation and review procedures are in place to minimise internal risks and the council has concluded that these continue to operate satisfactorily.

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

Structure, Governance and Management

Governing Document

British Poultry Science Limited is a company limited by guarantee, not having a share capital and is governed by memorandum and articles of association and company law. It is registered as a charity with the Charity Commission, registration number 260942.

Organisational Structure

British Poultry Science Limited is controlled by the Board of Directors as elected by the members of the company. The Directors are also charity trustees for the purposes of charity law. The Joint Editors and Scientific Copy Editor are not eligible to serve as Directors and matters such as their honoraria are decided by the Board of Directors. Directors remuneration is detailed in note 5. Administration of the charitable aspects of the company is controlled by the Council of Management, which consists of the Directors, Secretary plus the Joint Editors. Policy is set by these two bodies. Implementation of policy is then delegated to the business committee, which consists of some Directors, the Secretary and the Joint Editors.

Appointment of Directors

Directors are normally appointed at the AGM each year.

Reference and administrative details

<i>Company Registration Number:</i>	739676 (England and Wales)
<i>Charity Registration Number:</i>	260942 (England and Wales)
<i>Registered Office:</i>	British Poultry Science Limited International House 61 Mosley Street Manchester M2 3HZ
<i>Business Address:</i>	Roslin Institute University of Edinburgh Easter Bush, Midlothian EH25 9RG
<i>Independent Examiner:</i>	Matthew Struthers BA CA Henderson Black & Co 22 Crossgate Cupar Fife KY15 5HW
<i>Bankers:</i>	Bank of Scotland Teviot House 41 South Gyle Crescent Edinburgh HSBC plc City Office PO Box 85 Cambridge

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

Directors

The following directors have held office since 1 January 2020:

*G K Baggott
M M Bain
M R Bedford
J S Bentley
W Bessei
E Burton
A Butterworth
I C Dunn
D Guemene
G M Pesti
V Pirgozliev
I Kempen
A B M Raj
J Roberts
B Rodenburg
V Sandilands
N H C Sparks
J Taylor-Pickard
N Yang*

Company Secretary:

G A Mieras

Joint Editors:

B Svihus
J B Kjaer

Scientific Copy Editor:

L Waldron

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
DIRECTORS' REPORT (CONTINUED)**

FOR THE YEAR ENDED 31 DECEMBER 2020

Statement of Trustees Responsibilities

The trustees (who are also the directors of British Poultry Science Limited for the purposes of company law) are responsible for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the income and expenditure, of the charitable company for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

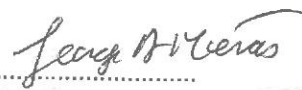
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Small company exemption

This report has been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006.

By order of the board on 27 April 2021


.....
J Taylor - Pickard (Chairman)
Director


.....
G A Mieras
Secretary

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF BRITISH POULTRY SCIENCE LIMITED**

I report on the accounts of the charity for the year ended 31 December 2020 which are set out on pages 6 to 12.

Respective responsibilities of the trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under Section 145(5) (b) of the Charities Act; and
- state whether particular matters have come to my attention.

This report is made to the trustees in accordance with the terms of my engagement. My work has been undertaken so that I might state to the trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the trustees for my work or for this report.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1 Which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of Section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2 To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Matthew Struthers, BA CA
Partner
Henderson Black & Co
Chartered Accountants**

29 MAY 2021

Edenbank House
Cupar
Fife
KY15 5HW

BRITISH POULTRY SCIENCE LIMITED
STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND
EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £	Total funds 2020 £	Unrestricted and Total funds 2019 £
Income from:				
Charitable activities				
Royalties and commission	2	69,106	69,106	69,321
Conference expense contribution		5,010	5,010	5,010
Investment income				
Dividends received	3	8,058	8,058	9,982
Bank interest received		89	89	166
Total income	12	82,263	82,263	84,479
Expenditure on:				
Charitable activities				
Grants and donations	4	15,191	15,191	5,362
Other charitable expenditure		52,920	52,920	53,490
Total expenditure	12	68,111	68,111	58,852
Net income before gains and losses on investments		14,152	14,152	25,627
Net (losses)/gains on investments		(34,651)	(34,651)	28,462
Net income and net movement in funds		(20,499)	(20,499)	54,089
Reconciliation of funds:				
Total funds brought forward		415,205	415,205	361,116
Total funds carried forward		394,706	394,706	415,205

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
BALANCE SHEET**

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	7		5		11
Investments	8		165,074		199,725
			<u>165,079</u>		<u>199,736</u>
Current assets					
Debtors	9	45,352		39,591	
Cash at bank and in hand		185,694		177,030	
		<u>231,046</u>		<u>216,621</u>	
Creditors: amounts falling due within one year	10	(1,419)		(1,152)	
Net current assets			<u>229,627</u>		<u>215,469</u>
Total assets			<u><u>394,706</u></u>		<u><u>415,205</u></u>
Funds of the charity					
Unrestricted funds					
Fair value reserve			73,954		108,605
General fund			320,752		306,600
Members' funds	11		<u><u>394,706</u></u>		<u><u>415,205</u></u>

For the financial year ended 31 December 2020 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board and authorised for issue on 27 April 2021


.....

M M Bain
Director


.....
J Taylor - Pickard (Chairman)
Director

Company Registration No. 739676

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.7 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the Statement of Financial Activities as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired during the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

2 Royalties and commission

Gross subscription income for the year, being receipts from the sale of journals, accounted for by Taylor and Francis Limited amounted to £153,570 (2019 - £154,047). British Poultry Science Limited receives royalties amounting to 45% (2019 - 45%) of this total.

3 Investment income

	2020	2019
	£	£
Income from fixed asset investments	8,058	9,982
Bank interest	89	166
	<u>8,147</u>	<u>10,148</u>

4 Grants and donations

During the year no travel grants were made due to the impact of Covid-19 (2019 - £4,202 to 6 individuals). Small project grants totalling £14,191 were paid during the year to Scotland's Rural College, Nottingham Trent University and University of Glasgow (2019 - £nil). Charitable donations totalling £1,000 were also made in the year to the Gordon Memorial Trust (2019 - £1,160 to the Gordon Memorial Trust).

5 Net income

	2020	2019
	£	£
Net income is stated after charging:		
Depreciation	-	496
Honoraria for 1 director (2019 - 1 director) (£630 to G K Baggott, 2019 - £605 to G K Baggott).	630	605
Loss on disposal of tangible assets	(6)	-
No directors received reimbursement of travel and subsistence (2019 - 6 directors)	-	1,354
Joint editors honoraria, travel and computer software expenses	16,817	16,515
Company Secretary/Administrator fees and expenses (post, stationery and travel)	20,808	20,408
Independent examiner's fee	1,270	1,240
	<u>1,270</u>	<u>1,240</u>

The company had no employees during the year.

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

6 Taxation

The company is a registered charity and, as such, is exempt from taxation on any surplus.

7 Tangible fixed assets

	Fixtures, fittings and equipment 2020 £	Fixtures, fittings and equipment 2019 £
Cost or valuation		
At 1 January 2020	6,381	6,381
Disposals	(4,219)	-
At 31 December 2020	<u>2,162</u>	<u>6,381</u>
Depreciation		
At 1 January 2020	6,370	5,874
On disposals	(4,213)	-
Charge for the year	-	496
At 31 December 2020	<u>2,157</u>	<u>6,370</u>
Net book value		
At 31 December 2020	<u>5</u>	<u>11</u>
At 31 December 2019	<u>11</u>	<u>507</u>

8 Fixed asset investments

	2020 £	2019 £
Listed investments		
Market value		
At 1 January 2020	199,725	171,263
Net gain/(loss) on revaluation	(34,651)	28,462
At 31 December 2020	<u>165,074</u>	<u>199,725</u>
Investments at fair value		
At 31 December 2020	<u>165,074</u>	<u>199,725</u>

BRITISH POULTRY SCIENCE LIMITED
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

8 Fixed asset investments

(Continued)

All investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value, using the quoted price. Purchases are recognised at the date of trade at their transaction value, that is cost.

The company's investments at 31 December 2020 consisted of 12,026 (2019 - 12,026) M & G Charifund income units. The original cost of these units was £91,120 (2019 - £91,120).

The significance of the investments to the ongoing financial sustainability of the charitable company is considered in the financial review and investment policy sections of the trustees' annual report.

9 Debtors	2020	2019
	£	£
Trade debtors	45,106	39,321
Other taxes and social security costs	-	31
Prepayments	246	239
	<u>45,352</u>	<u>39,591</u>
	<u><u>45,352</u></u>	<u><u>39,591</u></u>
10 Creditors: amounts falling due within one year	2020	2019
	£	£
Taxation and social security	267	-
Accruals	1,152	1,152
	<u>1,419</u>	<u>1,152</u>
	<u><u>1,419</u></u>	<u><u>1,152</u></u>
11 Reconciliation of movements in members' funds	2020	2019
	£	£
Net movement in funds	(20,499)	54,089
Net addition to/(depletion in) members' funds	(20,499)	54,089
Opening members' funds	415,205	361,116
	<u>394,706</u>	<u>415,205</u>
Closing members' funds	<u><u>394,706</u></u>	<u><u>415,205</u></u>

BRITISH POULTRY SCIENCE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

12 Detailed income and expenditure account

	£	2020 £	£	2019 £
Income				
Royalties and commission		69,106		69,321
Conference and other expense contributions		5,010		5,010
Investment income		8,058		9,982
Bank interest		89		166
Total income		<u>82,263</u>		<u>84,479</u>
Expenditure				
Grants and donations		15,191		5,362
Other charitable expenditure:				
Editorial expenses	15,700		15,050	
Directors' honoraria	630		605	
Editors' honoraria	16,817		16,169	
Other honoraria	7,890		7,285	
Journal supplement and on line access fee	4,536		3,860	
Website costs	321		366	
Bank charges	167		255	
Post, stationery and sundry expenses	195		212	
Business committee meeting and subsistence costs	25		454	
Secretarial and administration fee	5,083		4,865	
Depreciation	-		496	
Loss/(gain) on fixed assets	6		-	
AGM meeting and subsistence costs	-		2,580	
Independent examination fee	1,270		1,240	
Other costs	280		53	
		<u>52,920</u>		<u>53,490</u>
Total expenditure		<u>68,111</u>		<u>58,852</u>
Surplus		<u>14,152</u>		<u>25,627</u>

13 Control

The company is controlled by the members.