

THE BRITISH GRASSLAND SOCIETY

England & Wales · Charity number 261800

Details

Other names	BGS, THE B G S
Status	Registered
Legal form	Other
Registered	1970-11-19
Register	View on the Charity Commission register

Contact

Address	Log Cabin 13b Dunston Business Village Stafford Road Dunston ST18 9AB
Phone	01785 450284
Email	bgsoffice@britishgrassland.com
Website	www.britishgrassland.com

Activities

Objects: A) THE ADVANCEMENT OF METHODS OF PRODUCTION AND UTILISATION OF GRASS AND FORAGE CROPS FOR THE PROMOTION OF AGRICULTURE AND THE PUBLIC BENEFIT. B) THE ADVANCEMENT OF EDUCATION AND OF RESEARCH INTO GRASS AND FORAGE CROP PRODUCTION AND UTILISATION , AND THE PUBLICATION OF THE RESULTS OF ANY RESEARCH.

Activities: Learned society with focus on technology transfer to farmers and publication of research results.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information
- **What:** Education/training, Animals, Environment/conservation/heritage
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£150,297	£185,465	-	-
2023-12-31	£174,119	£189,363	-	-
2022-12-31	£169,635	£167,328	-	-
2021-12-31	£149,802	£134,409	-	-
2020-12-31	£142,297	£140,799	-	-

Trustees

Name	Role	Appointed
Bess Neil		2025-07-09
Dr Christina Louise Marley		2024-07-18
Dr ELIZABETH GENEVER		2013-03-17
Dr Felicity Victoria Crotty		2020-07-01
Dr PHILIP JAMES MURRAY		2013-03-17
Graham Parks		2023-06-27
James Richard White		2024-07-18
Luppo Doeke Diepenbroek		2022-06-28
Paul Muto		2019-07-02

THE BRITISH GRASSLAND SOCIETY

England & Wales - Charity number 261800

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024
FOR
THE BRITISH GRASSLAND SOCIETY

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
Cheshire
CW8 3HA

THE BRITISH GRASSLAND SOCIETY

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FOR THE YEAR ENDED 31ST DECEMBER 2024

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THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2024.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are as follows:

1. The improvement of economic methods of production and utilisation of grass and forage crops for the promotion of profitable agriculture.
2. The advancement of education and research in grass and forage crop production and utilisation. Publication of the results of relevant research to an international audience via a quarterly Journal and academic symposia.
3. Interpretation of research and active communication of improved methods of production and utilisation to the farming community.
4. Promotion of grassland farming as an example of sustainable agriculture, which is environmentally benign and visually attractive, for the public benefit.
5. Its Research and Development Committee represents members' interests to Government by responding to consultations and identifying priorities for research.

Public benefit

The Trustees have considered the Public Benefit provided to the general public and relevant sector of the public which it serves and are satisfied that it meets the requirements of the Charity Commission. In line with its objectives, the society aims to support sustainable grassland management and protection of the environment for future farming generations and the general public. For the relevant sector of the public, benefits include:

- a) Providing information on the website and through interaction with the press, open membership and membership fees which are subsidised by other activities and reduced rates for students;
- b) By holding some open events each year;
- c) By seeking sponsorship to subsidise conference and workshop fees;
- d) Through a bursary award scheme open to members and non-members;
- e) Contributing to government consultations on behalf of members;
- f) Offering publications below the cost of their production.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

ACHIEVEMENT AND PERFORMANCE

Recorded membership of the society at the end of 2024 totalled 400 compared with 420 on record in 2023. There were 39 resignations, including a number written off because of continued non-payment. New members in 2024 totalled 19, this is lower than the 35 new members who joined in 2023. Payments by Direct Debit continue to increase, with a number of standing order and invoice payees and new members moving to this method. Corporate membership remained at 19 members during the year. There are 47 fully paid active affiliated societies on record at the end of 2024, a reduction of 1 from 2023. The suspension was due to reduced activity and non-payment of the affiliation fee. Together with full members the network in total is currently estimated at 3800 people.

In 2024, the Society returned an overall decrease in funds of £13,410 compared to an increase in total funds of £27,963 in 2023. The decrease was due to meeting and events income falling, in particular the summer meeting sponsorship, to £29,543 in 2024 compared to £54,760 in 2023.

The overall staffing level at the end of 2024 was 2.4 FTE. The BGS office location at Dunston Business Village continued to work well during 2024.

BGS event activity summary during 2024:

- a) BGS attended The Maize Growers Association conference on 27th February 2024. This provided a networking opportunity for BGS and the opportunity to speak to current and potential new members.
- b) BGS sponsored a grassland session at the BSAS Conference in Belfast 9th - 11th April 2024. The session entitled 'The role of diverse pastures in future proofing livestock sustainability' was chaired by Professor Tommy Boland from University College Dublin (UCD). BGS members were able to attend this conference at a discounted rate.
- c) The BGS Spring Farm Walk held in association with Cogent LIC and AHDB was held on 2nd May 2024. The walk was hosted by John and Christine Fare at Lower House Farm, Lower Lane, Freckleton, Preston. 47 people attended the meeting.
- d) The BGS Grassland Farmer of the Year Award winners farm walk was held on 22nd May 2024 hosted by 2023 winner Robert Black at Drochil Castle Farm, West Linton, Peeblesshire. This was an excellent event with 75 people attending.
- e) BGS attended the Welsh Grass Event on 30th May 2024 at Aberystwyth University Farm Trawscoed, Ceredigion. The updated Recommended Grass and Clover Lists were launched at this event. The event provided a networking opportunity for BGS and the opportunity to speak to both current and potential new members.
- f) The BGS 2024 Summer Meeting was held 2nd - 4th July with six visits across Hampshire, West Sussex and Dorset. 84 people attended the meeting, including both full and day delegates.
- g) The 2024 BGS AGM was held at Rothamsted Research, North Wyke on 18th July. In a departure from normally holding this as part of the Summer Meeting. It was a great opportunity to explore some of the research projects underway and an opportunity for the exchange of ideas and comments on the work. 27 member attended the meeting in person and with 4 members joining online.
- h) BGS attended the NSA Sheep Event at the Three Counties Showground in Malvern on 26th July 2024. This provided a networking opportunity for BGS and the opportunity to speak to both current and potential new members.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

- i) BGS attended the UK Dairy Day September on 10th September 2024. This was an opportunity for BGS to renew and make new connections within the Dairy Industry as well as current and potential new members.
- j) Postponed from the spring due to very wet weather, an Autumn Farm Walk was held on 18th September 2024. It was hosted by Josh and Lauren Fincham, and Anne and Guy Trehane at Hampreston Manor Farm, Hampreston, Wimborne, Dorset. 46 people attended.
- k) The BGS Grassland Farmer of the Year Awards took place on the evening 23rd October 2024 at The Park Hotel, Peebles. 52 people attended the dinner. Dylan Jones and his father, Wyn, were announced as the winners of the 2024 BGS Grassland Farmer of the Year competition.

The journal Grass and Forage Science continues to be wholly online, with full BGS members offered log-in access. The journal was edited by Dr Anjo Elgersma during 2024. The new agreement between Wiley and BGS based on a royalty payment came to effect on 1st January 2022. The reason for this change are continued developments within the publishing environment such as open access, which puts increased pressure on pricing. This pressure is reflected in a reduced payment from the journal in 2024. Overall revenue decreased by 5% compared to 2023. Once advance payments had been taken into account, the final outstanding royalty was £59,109. During 2024 the journal has also been negatively impacted by exchange rate fluctuations, as the GB Pound has strengthened in relation to both the US Dollar and the Euro. As a significant proportion of the subscription revenue is collected in US Dollars, the overall impact of this once converted to GB Pounds depressed revenue by approximately £4,000.

Full text article views increased by 10,610 from 110,390 in 2023 to 121,000 in 2024. The top five countries from which articles were viewed in 2024 include: USA (13.4%), China (9.9%), Brazil (7.3%), UK (7.1%) and Australia (5.2%). In 2024 the United Kingdom had an increase in article views of 90 from 8503 in 2023 to 8593 in 2024.

The BGS website www.britishgrassland.com continues to work well, further strengthening the Society's profile, communication channels and accessibility. The website is updated regularly with content and information on BGS activities and acts as a hub for event bookings. The BGS YouTube channel launched in October 2021 continued to be updated during 2024 with new content. This has further helped to raise the profile of BGS events and activities and sharing knowledge. At the end of 2024 the channel had 94 subscribers with 2254 views during 2024. There have been 12873 views since the channel launched in 2021.

Work on joint activity with industry partners has continued during 2024 and has allowed the Society's profile to grow. The technological experience within the BGS team continues to grow. This offers significant opportunities to develop the society going forward with a blend of both in person and virtual activity. It also offers the ability to share technical information through a variety of communication routes.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

The Societies social media profile has continued to rise during 2024. At the end of the year the Society had 2901 followers on Twitter, up 40 from 2861 at the end of 2023. The BGS Facebook profile also increased to 3940 followers, up 287 from 3653 at the end of 2023. BGS also now has an Instagram account and this had 228 followers at the end of 2024.

Working with the Herbage Grass and Clover Recommended List Project Board, the Society continues to promote the Recommended Grass and Clover Lists for England and Wales. Our profile also continues to be raised by committee activity with the Professional Nutrient Management Group.

The Society seeks to work in partnership with many like-minded industry organisations, such as its corporate members, as well as not for profit organisations such as agricultural levy boards. Corporate membership remains important and the society continues to seek to interact and engage more actively with our existing members, as well as attracting potential new ones.

The Society uses the cloud-based Xero accounts system. The system continues to work well allowing work consolidation and streamlining of account management. There remains further opportunities for further development with regard to integration with the ACT! membership database.

The Society uses the card payment systems iZettle and Stripe to ensure the security of card transactions. The systems allows card payments to be accepted remotely and in person at events. These systems ensure that BGS is compliant with the Payment Card Industry Data Security Standard.

The Society receives untiring support from all segments of the membership and grassland community scientists, farmers, industry and advisors. Many give their time for free and work with dedication to achieve success. We are continually grateful for their efforts.

The written policies for the running of the Society have all been reviewed by Trustees. 2024 continued to be challenging in terms of budget management. No income was drawn down from the investment portfolio during 2024. The Society will need to continue to look to develop alternative funding opportunities away from the investment portfolio and Journal. This will maintain the society in a strong position going forward, allowing future investment in activities supporting growth of the Society.

The BGS investments are held in an Abrdn (formerly Standard Life) portfolio Wrap account administered by RDBIFS Ltd. Investment monitoring and management has been significantly improved allowing adjustments to the investments held if required at regular review meetings. This has ensured a suitable risk/return-balanced portfolio in line with the BGS investment policy.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

FINANCIAL REVIEW

Financial position

In 2024 the total funds of the Society decreased by £13,410. This is arrived at by a deficit of £35,168 in the society's general operations, publication activities and organisation of meetings and events whilst the investments produced an unrealised gain of £21,758. At 31 December 2024 total investment funds were £553,729 compared with £531,970 at 31 December 2023.

Total Fund

The Total Account relating to management and administration produced a deficit of £13,410 compared with a surplus of £21,537 in 2023.

Total income decreased by £24,041 compared with 2023. This resulted from a decrease in income from meetings and events of £25,217, publication costs of £1,990 and other income of £1,399 and an increase in income from subscriptions of £2,475. Investment income increased by £2,090 in the year.

Total expenditure decreased by £4,117 compared with 2024, as a result of decreased direct costs. In particular a noticeable decrease in meeting expenditure, due to events including the summer meeting.

The production of Society publications in various forms produced an income of £71,801 compared with £73,791 in 2023.

Net income from Grass and Forage Science totalled £59,109 compared with £62,082 in 2023. The publishers, Wiley, continue to explore and develop further extension of the publication via online facilities and expand into developing areas such as China and Brazil. The journal was edited by Dr Anjo Elgersma.

Bursary Award Fund

Two BGS bursary awards were made during 2024, totalling £500 each. One award was subsequently returned to BGS due to a change in Travel plans. The Trustees continue to explore ways to utilise the surplus funds the Society now holds in the form of academic and non-academic awards.

Investment policy and objectives

It is the policy of the Trustees to invest any surplus of resources available in order to achieve a level of return as considered acceptable by the Trustees. The investments held by the Society have been acquired in accordance with the powers of the Trustees.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2024**

FINANCIAL REVIEW

Reserves policy

The Trustees have considered the requirement for reserves held by the society and believe the optimum level of free reserves (those not invested in Tangible Fixed Assets) should be 18 months expenditure, with an absolute minimum of 1 year's expenditure, to cover the risks of the society relating to events, publications and obligations to staff and creditors.

At 31st December 2024 reserves held total £787,576. The Trustees consider that total funds are sufficient to meet future financial obligations of the Society. A written policy on reserves has been agreed by the Trustees and is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is organised and run by an elected Council, who during their period in office are recognised as Trustees of the Charity. The Trustees operate under the incorporated title of "The Trustees of the British Grassland Society" but the granting of this incorporated status by the Charity Commissioners does not alter the powers or liabilities of the individual Trustees to comply with the Charities Act 1993 as set out at the end of this report, and the Society remains an unincorporated association that is governed by its Constitution. Other societies with objectives in accordance with the British Grassland Society can become affiliated societies, and this should be encouraged for the benefit of the Society, its objectives and agriculture in general.

The Council is supported by regional advisers to Council, other Committees formed for specific functions as and when the Trustees determine and affiliated local grassland societies in the UK. These committees comprise of Trustees and members of the Society co-opted in relation to the particular expertise required on these committees. Chairs of committees report to Council with recommendations. Election of Trustees to Council is by nomination and then, if necessary, by vote at the Annual General Meeting. The Trustees are unpaid for services rendered to the Society. A new constitution was agreed in 2006, amended in 2009, and is approved by the Charity Commission for England and Wales. A further amendment was made following the 2018 AGM, when a proposal to reduce the period after which membership was terminated for non-payment of the subscription invoice was reduced to three months instead of six.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

261800

Principal address

Log Cabin 13b
Dunston Business Village
Stafford Road
Dunston
ST18 9AB

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2024

Trustees

Dr P J Murray Honorary Treasurer

Dr E Genever Honorary Secretary

Mr P Muto

Dr F V Crotty

Dr E A Stockdale Immediate Past President (resigned 18.7.24)

Miss M G H Dawson (resigned 18.7.24)

Mr P P Cosgrave Immediate Past President

Mr L D Diepenbroek

Mr G Parks President

Mr J White (appointed 18.7.24)

Dr C L Marley President Elect (appointed 18.7.24)

Independent Examiner

Rose Rowland and Co Limited

Chartered Accountants

High Street

Weaverham

Northwich

Cheshire

CW8 3HA

Approved by order of the board of trustees on 9th July 2025 and signed on its behalf by:

Dr C L Marley - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH GRASSLAND SOCIETY

Independent examiner's report to the trustees of The British Grassland Society

I report to the charity trustees on my examination of the accounts of The British Grassland Society (the Trust) for the year ended 31st December 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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.

Rosemary Rowland FCA

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
Cheshire
CW8 3HA

9th July 2025

THE BRITISH GRASSLAND SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	Notes	31.12.24 Unrestricted funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Meeting and events		29,644	54,760
Publication costs		71,918	73,791
Other		1,096	2,495
Subscriptions		43,115	40,640
Investment income	2	4,524	2,433
Total		150,297	174,119
 EXPENDITURE ON			
Charitable activities			
Meeting and events		35,901	50,667
Publication costs		24,212	24,485
Other		125,352	114,211
Total		185,465	189,363
Net gains on investments		21,758	36,781
NET INCOME/(EXPENDITURE)		(13,410)	21,537
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		-	6,426
Net movement in funds		(13,410)	27,963
 RECONCILIATION OF FUNDS			
Total funds brought forward		800,986	773,023
TOTAL FUNDS CARRIED FORWARD		787,576	800,986

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

BALANCE SHEET
31ST DECEMBER 2024

		31.12.24	31.12.23
		Unrestricted	Total
		funds	funds
	Notes	£	£
FIXED ASSETS			
Intangible assets	6	1,880	2,506
Tangible assets	7	980	1,306
Investments	8	553,729	531,970
		<hr/>	<hr/>
		556,589	535,782
CURRENT ASSETS			
Debtors	9	62,606	65,613
Cash at bank		176,457	205,330
		<hr/>	<hr/>
		239,063	270,943
CREDITORS			
Amounts falling due within one year	10	(8,076)	(5,739)
		<hr/>	<hr/>
NET CURRENT ASSETS		230,987	265,204
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		787,576	800,986
		<hr/>	<hr/>
NET ASSETS		787,576	800,986
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		787,576	800,986
		<hr/>	<hr/>
TOTAL FUNDS		787,576	800,986
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 9th July 2025 and were signed on its behalf by:

Mr G Parks - Trustee

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	4,524	2,433
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2024 nor for the year ended 31st December 2023.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2024 nor for the year ended 31st December 2023.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Management	1	1
Administration	2	2
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>
	3	3
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Meeting and events	54,760
Publication costs	73,791
Other	2,495
Subscriptions	40,640
Investment income	2,433
Total	174,119
EXPENDITURE ON	
Charitable activities	
Meeting and events	50,667
Publication costs	24,485
Other	114,211
Total	189,363
Net gains on investments	36,781
NET INCOME	21,537
Other recognised gains/(losses)	
Gains on revaluation of fixed assets	6,426
Net movement in funds	27,963
RECONCILIATION OF FUNDS	
Total funds brought forward	773,023
TOTAL FUNDS CARRIED FORWARD	800,986

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

6. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1st January 2024 and 31st December 2024	21,935
AMORTISATION	
At 1st January 2024	19,429
Charge for year	626
At 31st December 2024	20,055
NET BOOK VALUE	
At 31st December 2024	1,880
At 31st December 2023	2,506

7. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st January 2024 and 31st December 2024	33,117
DEPRECIATION	
At 1st January 2024	31,811
Charge for year	326
At 31st December 2024	32,137
NET BOOK VALUE	
At 31st December 2024	980
At 31st December 2023	1,306

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2024	531,970
Revaluations	21,759
	<hr/>
At 31st December 2024	553,729
	<hr/>
NET BOOK VALUE	
At 31st December 2024	553,729
	<hr/>
At 31st December 2023	531,970
	<hr/> <hr/>

There were no investment assets outside the UK.

All investments shown above are at market value.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24 £	31.12.23 £
Trade debtors	1,832	1,440
VAT	-	124
Prepayments and accrued income	60,774	64,049
	<hr/>	<hr/>
	62,606	65,613
	<hr/> <hr/>	<hr/> <hr/>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	676	819
Taxation and social security	4,550	2,225
Other creditors	2,850	2,695
	<u>8,076</u>	<u>5,739</u>

11. MOVEMENT IN FUNDS

	At 1.1.24	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	778,830	(13,410)	765,420
Bursary award	15,730	-	15,730
Staffordshire Bursary award	6,426	-	6,426
	<u>800,986</u>	<u>(13,410)</u>	<u>787,576</u>
TOTAL FUNDS	<u>800,986</u>	<u>(13,410)</u>	<u>787,576</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	150,297	(185,465)	21,758	(13,410)
	<u>150,297</u>	<u>(185,465)</u>	<u>21,758</u>	<u>(13,410)</u>
TOTAL FUNDS	<u>150,297</u>	<u>(185,465)</u>	<u>21,758</u>	<u>(13,410)</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	757,293	21,537	778,830
Bursary award	15,730	-	15,730
Staffordshire Bursary award	-	6,426	6,426
	<u>773,023</u>	<u>27,963</u>	<u>800,986</u>
TOTAL FUNDS	<u><u>773,023</u></u>	<u><u>27,963</u></u>	<u><u>800,986</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	174,119	(189,363)	36,781	21,537
Staffordshire Bursary award	-	-	6,426	6,426
	<u>174,119</u>	<u>(189,363)</u>	<u>43,207</u>	<u>27,963</u>
TOTAL FUNDS	<u><u>174,119</u></u>	<u><u>(189,363)</u></u>	<u><u>43,207</u></u>	<u><u>27,963</u></u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.23	Net movement in funds	At 31.12.24
	£	£	£
Unrestricted funds			
General fund	757,293	8,127	765,420
Bursary award	15,730	-	15,730
Staffordshire Bursary award	-	6,426	6,426
	<u>773,023</u>	<u>14,553</u>	<u>787,576</u>
TOTAL FUNDS	<u><u>773,023</u></u>	<u><u>14,553</u></u>	<u><u>787,576</u></u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	324,416	(374,828)	58,539	8,127
Staffordshire Bursary award	-	-	6,426	6,426
	<u>324,416</u>	<u>(374,828)</u>	<u>64,965</u>	<u>14,553</u>
TOTAL FUNDS	<u><u>324,416</u></u>	<u><u>(374,828)</u></u>	<u><u>64,965</u></u>	<u><u>14,553</u></u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2024

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2024.

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	31.12.24	31.12.23
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	4,524	2,433
Charitable activities		
Publications	71,918	73,791
Subscriptions and fees	43,115	40,640
Meetings and events	17,614	42,785
Demonstrating and events	12,030	11,975
Other income	1,096	2,495
	<hr/>	<hr/>
	145,773	171,686
	<hr/>	<hr/>
Total incoming resources	150,297	174,119
 EXPENDITURE		
Charitable activities		
Publication costs	24,095	24,485
Meeting and events	36,018	50,667
	<hr/>	<hr/>
	60,113	75,152
 Support costs		
Governance costs		
Wages	87,602	81,113
Social security	3,323	2,428
Pensions	3,504	3,245
Auditors' remuneration for non audit work	2,745	2,615
Cost of council	5,640	2,324
Office costs	21,586	21,216
Amortisation of intangible fixed assets	626	835
Carried forward	125,026	113,776

This page does not form part of the statutory financial statements

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2024

	31.12.24	31.12.23
	£	£
Governance costs		
Brought forward	125,026	113,776
Depreciation of tangible fixed assets	326	435
	<hr/>	<hr/>
	125,352	114,211
	<hr/>	<hr/>
Total resources expended	185,465	189,363
	<hr/>	<hr/>
Net expenditure before gains and losses	(35,168)	(15,244)
	<hr/>	<hr/>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	21,758	36,781
	<hr/>	<hr/>
Net (expenditure)/income	(13,410)	21,537
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements

THE BRITISH GRASSLAND SOCIETY

England & Wales - Charity number 261800

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
THE BRITISH GRASSLAND SOCIETY

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
Cheshire
CW8 3HA

THE BRITISH GRASSLAND SOCIETY

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

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THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2023.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are as follows:

1. The improvement of economic methods of production and utilisation of grass and forage crops for the promotion of profitable agriculture.
2. The advancement of education and research in grass and forage crop production and utilisation. Publication of the results of relevant research to an international audience via a quarterly Journal and academic symposia.
3. Interpretation of research and active communication of improved methods of production and utilisation to the farming community.
4. Promotion of grassland farming as an example of sustainable agriculture, which is environmentally benign and visually attractive, for the public benefit.
5. Its Research and Development Committee represents members' interests to Government by responding to consultations and identifying priorities for research.

Public benefit

The Trustees have considered the Public Benefit provided to the general public and relevant sector of the public which it serves and are satisfied that it meets the requirements of the Charity Commission. In line with its objectives, the society aims to support sustainable grassland management and protection of the environment for future farming generations and the general public. For the relevant sector of the public, benefits include:

- a) Providing information on the website and through interaction with the Press, open membership and membership fees which are subsidised by other activities and reduced rates for students and retired members;
- b) By holding some open events each year;
- c) By seeking sponsorship to subsidise conference and workshop fees;
- d) Through a bursary award scheme open to members and non-members;
- e) Contributing to government consultations on behalf of members;
- f) Offering publications below the cost of their production.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

ACHIEVEMENT AND PERFORMANCE

Recorded membership of the society at the end of 2023 totalled 420 compared with 408 on record in 2022. There were 23 resignations, including a number written off because of continued non-payment. New members in 2023 totalled 35, slightly higher than the 22 new members who joined in 2022. Payments by Direct Debit continue to increase, with a number of standing order and invoice payees and new members moving to this method. Corporate membership increased by 1 company from 18 to 19 during the year. There are 48 fully paid active affiliated societies on record in 2023. Together with full members the network in total is currently estimated at 4000 people.

In 2023, the Society returned an overall increase in funds of £27,963 compared to a decrease in funds of £40,298 in 2022. The increase was due to a rise in the investment value by £36,781. The society also received an additional increase in funds of £7,426 due to the bursary fund received from Staffordshire Grassland Society.

The overall staffing level at the end of 2023 was 2.3 FTE. This has increased from 2.1 FTE at the end of 2022 due to an increase in hours worked by the office and events administrator. The BGS office location at Dunston Business Village continued to work well during 2023.

BGS event activity summary during 2023:

- a) BGS sponsored a grassland session focusing on Phytobiomes at the BSAS Conference in Birmingham between 28th & 30th March 2023. BGS National Trustee, Dr Felicity Crotty, delivered a presentation.
- b) The 2023 Spring Farm Walk was hosted by Mr Graham Parks at Overbank Farm, Macclesfield on 3rd May 2023, over 75 people attended the event.
- c) The BGS Grassland Farmer of the Year Award winners farm walk was hosted by 2022 winners Aled and Owain Rees at Treclyn Isaf Farm, Eglwysrwrw, Crymych. This was an excellent event with over 90 people attending.
- d) BGS attended Welsh Sheep on 16th May 2023. This provided a networking opportunity for BGS and the opportunity to speak to potential new members.
- e) The BGS 2023 Summer Meeting was held between 26th - 28th June in North Wales, hosted by the Aberconwy, Anglesey, Betws yn Rhos, Meirionnydd, and South Caernarfon Grassland Societies. The theme for the three day tour was "The Diversity of Grassland", 147 individuals attended over the three day meeting.
- f) BGS attended the UK Dairy Day on September 13th 2023. This was an opportunity for BGS to renew and make new connections within the Dairy Industry.
- g) The BGS Grassland Farmer of the Year Awards took place on the evening October 25th 2023 at The Cliff Hotel & Spa, Gwbert, Cardigan. Robert Black from Drochil Castle Farm, West Linton, Peeblesshire was announced as the 2023 winner, 72 people attended the dinner.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The journal Grass and Forage Science continues to be wholly online, with full BGS members offered log-in access. The journal was co-edited by Dr Anjo Elgersma and Dr Kevin Smith during 2023. The new agreement between Wiley and BGS based on a royalty payment came to effect on 1st January 2022. The reason for this change are continued developments within the publishing environment such as open access, which puts increased pressure on pricing. This pressure is reflected in a reduced payment from the journal in 2023.

Article downloads via Wiley Online Library increased by 11,229 from 98,679 in 2022 to 109,908 in 2023. The top five countries from which articles were downloaded in 2023 include: China (11.8%), the United States (11.5%), United Kingdom (7.7%), Brazil (6.6%), and Germany (5.2%). In 2023 the United Kingdom had an increase in downloads of 777, from 7697 during 2022 to 8474 during 2023.

The BGS website www.britishgrassland.com continues to work well, further strengthening the Society's profile, communication channels and accessibility. The website is updated regularly with content and information on BGS activities and acts as a hub for event bookings. The BGS YouTube channel launched in October 2021 continued to be updated during 2023 with new content. This has further helped to raise the profile of BGS events and activities and sharing knowledge. At the end of 2023 the channel had 75 subscribers with 2315 views during 2023. There have been 10,619 views since the channel launched in 2021.

Work on joint activity with industry partners has continued during 2023 and has allowed the Society's profile to grow. The technological experience within the BGS team continues to grow. This offers significant opportunities to develop the society going forward with a blend of both in person and virtual activity. It also offers the ability to share technical information through a variety of communication routes.

The society's social media profile has continued to rise during 2023. At the end of the year the Society had 2861 followers on X, up 153 from 2708 at the end of 2022. The BGS Facebook profile also increased to 3653 followers, up 298 from 3355 at the end of 2022.

Working with the Herbage Grass and Clover Recommended List Project Board, the Society continues to promote the Recommended Grass and Clover Lists for England and Wales. Our profile also continues to be raised by committee activity with the Professional Nutrient Management Group and Championing the Farmed Environment.

The Society seeks to work in partnership with many like-minded industry organisations, such as its corporate members, as well as not for profit organisations such as agricultural levy boards. Corporate membership remains important and the society continues to seek to interact and engage more actively with our existing members, as well as attracting potential new ones. Interest in BGS corporate membership continued during 2023 with one new company joining, this brings the total corporate membership to 19.

The Society uses the cloud-based Xero accounts system. The system continues to work well allowing work consolidation and streamlining of account management. There remains further opportunities for further development with regard to integration with the ACT membership database.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

The Society uses the card payment systems iZettle and Stripe to ensure the security of card transactions. The systems allows card payments to be accepted remotely and in person at events. These systems ensure that BGS is compliant with the Payment Card Industry Data Security Standard.

The Society receives untiring support from all segments of the membership and grassland community scientists, farmers, industry and advisors. Many give their time for free and work with dedication to achieve success. We are continually grateful for their efforts.

The written policies for the running of the Society have all been reviewed by Trustees. 2023 continued to be challenging in terms of budget management. No income was drawn down from the investment portfolio during 2023. The Society will need to continue to look to develop alternative funding opportunities away from the investment portfolio and Journal. This will maintain the society in a strong position going forward, allowing future investment in activities supporting growth of the Society.

The BGS investments are held in an Abrdn (formerly Standard Life) portfolio Wrap account administered by RDBIFS Ltd. Investment monitoring and management has been significantly improved allowing adjustments to the investments held if required at regular review meetings. This has ensured a suitable risk/return-balanced portfolio in line with the BGS investment policy.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

FINANCIAL REVIEW

Financial position

In 2023 the total funds of the Society increased by £21,537. This is arrived at by a deficit of £15,244 in the society's general operations, publication activities and organisation of meetings and events whilst the investments produced an unrealised gain of £36,781. At 31 December 2023 total investment funds were £531,970 compared with £495,189 at 31 December 2022.

Total Fund

The Total Account relating to management and administration produced a surplus of £21,537 compared with a deficit of £40,298 in 2022.

Total income increased by £4,484 compared with 2022. This resulted from an increase in income from meetings and events of £6,300 and subscriptions and fees of £14 and other income of £921 and a decrease in income from publications of £4,471. Investment income increased by £1,720 in the year.

Total expenditure increased by £22,035 compared with 2022, as a result of increased overheads and direct costs. In particular a noticeable increase in meeting expenditure, due to events including the summer meeting.

The production of Society publications in various forms produced an income of £73,791 compared with £78,262 in 2022.

Net income from Grass and Forage Science totalled £62,082 compared with £64,526 in 2022. The publishers, Wiley, continue to explore and develop further extension of the publication via online facilities and expand into developing areas such as China and Brazil. The journal was co-edited by Dr Kevin Smith and by Dr Anjo Elgersma.

Bursary Award Fund

Two BGS bursary awards were made during 2023, totalling £500 each. The Trustees continue to explore ways to utilise the surplus funds the Society now holds in the form of academic and non-academic awards.

Investment policy and objectives

It is the policy of the Trustees to invest any surplus of resources available in order to achieve a level of return as considered acceptable by the Trustees. The investments held by the Society have been acquired in accordance with the powers of the Trustees.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2023**

FINANCIAL REVIEW

Reserves policy

The Trustees have considered the requirement for reserves held by the society and believe the optimum level of free reserves (those not invested in Tangible Fixed Assets) should be 18 months expenditure, with an absolute minimum of 1 year's expenditure, to cover the risks of the society relating to events, publications and obligations to staff and creditors.

At 31st December 2023 reserves held total £800,986. The Trustees consider that total funds are sufficient to meet future financial obligations of the Society. A written policy on reserves has been agreed by the Trustees and is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is organised and run by an elected Council, who during their period in office are recognised as Trustees of the Charity. The Trustees operate under the incorporated title of "The Trustees of the British Grassland Society" but the granting of this incorporated status by the Charity Commissioners does not alter the powers or liabilities of the individual Trustees to comply with the Charities Act 1993 as set out at the end of this report, and the Society remains an unincorporated association that is governed by its Constitution. Other societies with objectives in accordance with the British Grassland Society can become affiliated societies, and this should be encouraged for the benefit of the Society, its objectives and agriculture in general.

The Council is supported by regional advisers to Council, other Committees formed for specific functions as and when the Trustees determine and affiliated local grassland societies in the UK. These committees comprise of Trustees and members of the Society co-opted in relation to the particular expertise required on these committees. Chairs of committees report to Council with recommendations. Election of Trustees to Council is by nomination and then, if necessary, by vote at the Annual General Meeting. The Trustees are unpaid for services rendered to the Society. A new constitution was agreed in 2006, amended in 2009, and is approved by the Charity Commission for England and Wales. A further amendment was made following the 2018 AGM, when a proposal to reduce the period after which membership was terminated for non-payment of the subscription invoice was reduced to three months instead of six.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

261800

Principal address

Log Cabin 13b
Dunston Business Village
Stafford Road
Dunston
ST18 9AB

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2023

Trustees

Dr P J Murray Honorary Treasurer

Dr E Genever Honorary Secretary

Mr D McConnell Immediate Past President (resigned 27.6.23)

Mr P Muto

Dr F V Crotty

Dr E A Stockdale Immediate Past President

Miss M G H Dawson

Mr P P Cosgrave President

Mr L D Diepenbroek

Mr G Parks President Elect (appointed 27.6.23)

Independent Examiner

Rose Rowland and Co Limited

Chartered Accountants

High Street

Weaverham

Northwich

Cheshire

CW8 3HA

Approved by order of the board of trustees on 18th July 2024 and signed on its behalf by:

Mr P P Cosgrave - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH GRASSLAND SOCIETY**

Independent examiner's report to the trustees of The British Grassland Society

I report to the charity trustees on my examination of the accounts of The British Grassland Society (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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.

Rosemary Rowland FCA

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
Cheshire
CW8 3HA

18th July 2024

THE BRITISH GRASSLAND SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	Notes	31.12.23 Unrestricted funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Meeting and events		54,760	48,460
Publication costs		73,791	78,262
Other		2,495	1,574
Subscriptions		40,640	40,626
Investment income	2	<u>2,433</u>	<u>713</u>
Total		<u>174,119</u>	<u>169,635</u>
 EXPENDITURE ON			
Charitable activities			
Meeting and events		50,667	37,911
Publication costs		24,485	24,187
Other		<u>114,211</u>	<u>105,230</u>
Total		<u>189,363</u>	<u>167,328</u>
Net gains/(losses) on investments		<u>36,781</u>	<u>(42,605)</u>
NET INCOME/(EXPENDITURE)		21,537	(40,298)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets		<u>6,426</u>	<u>-</u>
Net movement in funds		27,963	(40,298)
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>773,023</u>	<u>813,321</u>
 TOTAL FUNDS CARRIED FORWARD		 <u>800,986</u>	 <u>773,023</u>

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

BALANCE SHEET
31ST DECEMBER 2023

		31.12.23	31.12.22
		Unrestricted	Total
		funds	funds
		£	£
FIXED ASSETS	Notes		
Intangible assets	6	2,506	3,341
Tangible assets	7	1,306	1,031
Investments	8	<u>531,970</u>	<u>495,189</u>
		535,782	499,561
CURRENT ASSETS			
Debtors	9	65,613	83,056
Cash at bank		<u>205,330</u>	<u>196,273</u>
		270,943	279,329
CREDITORS			
Amounts falling due within one year	10	(5,739)	(5,867)
		<u>265,204</u>	<u>273,462</u>
NET CURRENT ASSETS			
		<u>800,986</u>	<u>773,023</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>800,986</u>	<u>773,023</u>
NET ASSETS			
		<u>800,986</u>	<u>773,023</u>
FUNDS	11		
Unrestricted funds		<u>800,986</u>	<u>773,023</u>
TOTAL FUNDS		<u>800,986</u>	<u>773,023</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 18th July 2024 and were signed on its behalf by:

Mr P P Cosgrave - Trustee

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2023**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	<u>2,433</u>	<u>713</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Management	1	1
Administration	<u>2</u>	<u>2</u>
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Meeting and events	48,460
Publication costs	78,262
Other	1,574
Subscriptions	40,626
Investment income	<u>713</u>
Total	<u>169,635</u>
EXPENDITURE ON	
Charitable activities	
Meeting and events	37,911
Publication costs	24,187
Other	<u>105,230</u>
Total	<u>167,328</u>
Net gains/(losses) on investments	<u>(42,605)</u>
NET INCOME/(EXPENDITURE)	(40,298)
RECONCILIATION OF FUNDS	
Total funds brought forward	813,321
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u><u>773,023</u></u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

6. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1st January 2023 and 31st December 2023	<u>21,935</u>
AMORTISATION	
At 1st January 2023	18,594
Charge for year	<u>835</u>
At 31st December 2023	<u>19,429</u>
NET BOOK VALUE	
At 31st December 2023	<u>2,506</u>
At 31st December 2022	<u>3,341</u>

7. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st January 2023	32,407
Additions	<u>710</u>
At 31st December 2023	<u>33,117</u>
DEPRECIATION	
At 1st January 2023	31,376
Charge for year	<u>435</u>
At 31st December 2023	<u>31,811</u>
NET BOOK VALUE	
At 31st December 2023	<u>1,306</u>
At 31st December 2022	<u>1,031</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

8. FIXED ASSET INVESTMENTS

	Listed investment £
MARKET VALUE	
At 1st January 2023	495,189
Revaluations	<u>36,781</u>
At 31st December 2023	<u>531,970</u>
NET BOOK VALUE	
At 31st December 2023	<u>531,970</u>
At 31st December 2022	<u>495,189</u>

There were no investment assets outside the UK.

All investments shown above are at market value.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	1,440	14,042
VAT	124	1,689
Prepayments and accrued income	<u>64,049</u>	<u>67,325</u>
	<u>65,613</u>	<u>83,056</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Trade creditors	819	1,708
Taxation and social security	2,225	1,617
Other creditors	<u>2,695</u>	<u>2,542</u>
	<u>5,739</u>	<u>5,867</u>

11. MOVEMENT IN FUNDS

	At 1.1.23	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	757,293	21,537	778,830
Bursary award	15,730	-	15,730
Staffordshire Bursary award	<u>-</u>	<u>6,426</u>	<u>6,426</u>
	<u>773,023</u>	<u>27,963</u>	<u>800,986</u>
TOTAL FUNDS	<u>773,023</u>	<u>27,963</u>	<u>800,986</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	174,119	(189,363)	36,781	21,537
Staffordshire Bursary award	<u>-</u>	<u>-</u>	<u>6,426</u>	<u>6,426</u>
	<u>174,119</u>	<u>(189,363)</u>	<u>43,207</u>	<u>27,963</u>
TOTAL FUNDS	<u>174,119</u>	<u>(189,363)</u>	<u>43,207</u>	<u>27,963</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	797,951	(40,298)	757,653
Bursary award	<u>15,370</u>	<u>-</u>	<u>15,370</u>
	<u>813,321</u>	<u>(40,298)</u>	<u>773,023</u>
TOTAL FUNDS	<u>813,321</u>	<u>(40,298)</u>	<u>773,023</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	169,635	(167,328)	(42,605)	(40,298)
	<u>169,635</u>	<u>(167,328)</u>	<u>(42,605)</u>	<u>(40,298)</u>
TOTAL FUNDS	<u>169,635</u>	<u>(167,328)</u>	<u>(42,605)</u>	<u>(40,298)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.22	Net movement in funds	At 31.12.23
	£	£	£
Unrestricted funds			
General fund	797,951	(18,761)	779,190
Bursary award	15,370	-	15,370
Staffordshire Bursary award	<u>-</u>	<u>6,426</u>	<u>6,426</u>
	<u>813,321</u>	<u>(12,335)</u>	<u>800,986</u>
TOTAL FUNDS	<u>813,321</u>	<u>(12,335)</u>	<u>800,986</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	343,754	(356,691)	(5,824)	(18,761)
Staffordshire Bursary award	-	-	6,426	6,426
	<u>343,754</u>	<u>(356,691)</u>	<u>602</u>	<u>(12,335)</u>
TOTAL FUNDS	<u><u>343,754</u></u>	<u><u>(356,691)</u></u>	<u><u>602</u></u>	<u><u>(12,335)</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	31.12.23	31.12.22
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	2,433	713
Charitable activities		
Publications	73,791	78,262
Subscriptions and fees	40,640	40,626
Meetings and events	42,785	36,755
Demonstrating and events	11,975	11,580
Other income	<u>2,495</u>	<u>1,699</u>
	<u>171,686</u>	<u>168,922</u>
Total incoming resources	174,119	169,635
EXPENDITURE		
Charitable activities		
Publication costs	24,485	24,187
Meeting and events	<u>50,667</u>	<u>37,911</u>
	75,152	62,098
Support costs		
Governance costs		
Wages	81,113	73,515
Social security	2,428	1,743
Pensions	3,245	2,941
Auditors' remuneration for non audit work	2,615	2,445
Cost of council	2,324	2,131
Office costs	21,216	20,997
Amortisation of intangible fixed assets	835	1,114
Carried forward	113,776	104,886

This page does not form part of the statutory financial statements

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	31.12.23	31.12.22
	£	£
Governance costs		
Brought forward	113,776	104,886
Depreciation of tangible fixed assets	<u>435</u>	<u>344</u>
	<u>114,211</u>	<u>105,230</u>
Total resources expended	<u>189,363</u>	<u>167,328</u>
Net (expenditure)/income before gains and losses	(15,244)	2,307
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	<u>36,781</u>	<u>(42,605)</u>
Net income/(expenditure)	<u>21,537</u>	<u>(40,298)</u>

This page does not form part of the statutory financial statements

THE BRITISH GRASSLAND SOCIETY

England & Wales - Charity number 261800

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
THE BRITISH GRASSLAND SOCIETY

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
Cheshire
CW8 3HA

THE BRITISH GRASSLAND SOCIETY

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FOR THE YEAR ENDED 31ST DECEMBER 2022

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THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2022**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are as follows:

1. The improvement of economic methods of production and utilisation of grass and forage crops for the promotion of profitable agriculture.
2. The advancement of education and research in grass and forage crop production and utilisation. Publication of the results of relevant research to an international audience via a quarterly Journal and academic symposia.
3. Interpretation of research and active communication of improved methods of production and utilisation to the farming community.
4. Promotion of grassland farming as an example of sustainable agriculture, which is environmentally benign and visually attractive, for the public benefit.
5. Its Research and Development Committee represents members' interests to Government by responding to consultations and identifying priorities for research.

Public benefit

The Trustees have considered the Public Benefit provided to the general public and relevant sector of the public which it serves and are satisfied that it meets the requirements of the Charity Commission. In line with its objectives, the society aims to support sustainable grassland management and protection of the environment for future farming generations and the general public. For the relevant sector of the public, benefits include:

- a) Providing information on the website and through interaction with the Press, open membership and membership fees which are subsidised by other activities and reduced rates for students and retired members;
- b) By holding some open events each year;
- c) By seeking sponsorship to subsidise conference and workshop fees;
- d) Through a bursary award scheme open to members and non-members;
- e) Contributing to government consultations on behalf of members;
- f) Offering publications below the cost of their production.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Recorded membership of the society at the end of 2022 totalled 408 compared with 416 on record in 2021. There were 30 resignations, including a number written off because of continued non-payment. New members in 2022 totalled 22, similar to the 27 new members who joined in 2021. Payments by Direct Debit continue to increase, with a number of standing order and invoice payees and new members moving to this method. Corporate membership increased by 3 companies from 15 to 18 during the year. There are 48 fully paid active affiliated societies on record in 2022. Together with full members the network in total is currently estimated at 4000 people.

In 2022, the Society returned an overall decrease in funds of £40,298 compared to a surplus in funds of £56,156 in 2021. The decrease was due to a fall in the investment value by £42,605. If we exclude this then the society made a small surplus of £2,307 in 2022, compared to £15,393 in 2021.

The overall staffing level at the end of 2022 remained at just over 2.1 FTE. The BGS office location at Dunston Business Village continued to work well during 2022. The location and space has allowed various meetings relating to BGS activities to take place on site. The ability to work flexibly remains in place through the various cloud based office systems.

Following 2 years of COVID-19 disruption of normal BGS and industry events, 2022 was an opportunity to start to resume normal BGS activities and re-establish industry connections face to face. This included farm walks, the Summer Meeting and technical industry events

BGS event activity summary during 2022:

- a) BGS attended The Royal Welsh Grassland Event that took place on 12th May 2022. The day included working machinery demonstrations, forage trial plots and representation from the grassland trade. This was a very good networking opportunity for BGS.
- b) BGS attended ScotGrass on May 18 2022 at SRUC Crichton, Royal Farm, Dumfries. This provided an opportunity to raise the BGS profile within the Scottish grassland community.
- c) The BGS Grassland Farmer of the Year award winners farm walk was hosted by 2021 winner Marc Jones at Trefnant Hall, Berriew, near Welshpool in Powys on May 24th 2022. This was an excellent day with over 100 people attending the event.
- d) BGS attended the new Down to Earth event at The Farm, Longnor, Shrewsbury on June 15th 2022. This event focused on regenerative agriculture and was an opportunity for BGS to connect into a new network of growing interest.
- e) BGS sponsored the inaugural Carbon Calling event on the 25th of June 2022 at Kirkby Thorne, near Penrith. The farmer-led event focused on regenerative livestock farming.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2022**

f) After a break of two years the BGS Summer Meeting returned to an in person event between June 27th and June 29th 2022 in Northern Ireland. More than 150 delegates had the opportunity to see a fantastic range of systems over the course of three days. The event also incorporated the 2019 BGS Grassland Farmer of the Year Award winners farm walk, hosted by John Martin from Gordonall Farm, Greyabbey, Co Down.

g) BGS attended the NSA Sheep event in Malvern on the 27th July 2022. This was a good opportunity to support the NSA and raise the profile of BGS.

h) BGS attended the UK Dairy Day September on September 14th 2022. This was an opportunity for BGS to renew and make new connections within the Dairy Industry.

i) The BGS Grassland Farmer of the Year Awards took place on the evening November 1st 2022 at the Royal Oak Hotel in Welshpool. Aled and Owain Rees were announced as the 2022 winners.

The journal Grass and Forage Science continues to be wholly online, with full BGS members offered log-in access. The journal continues to be co-edited by Dr Anjo Elgersma and Dr Kevin Smith. The new agreement between Wiley and BGS based on a royalty payment came to effect on the 1st of January 2022. The reason for this change are continued developments within the publishing environment such as open access, which puts increased pressure on pricing. This pressure is reflected in a reduced payment from the journal in 2022.

Article downloads via Wiley Online Library increased by 3,086 from 95,593 in 2021 to 98,679 in 2022. The top five countries from which articles were downloaded in 2022 include: China (12.3%), the United States (10.0%), United Kingdom (7.8%), Brazil (7.5%), and Ireland (6.4%). In 2022 the United Kingdom and Ireland had an increase in downloads of 459 and 1066 respectively in comparison to 2021.

The BGS Grazing Mentors project continued during 2022 with support from the AHDB Grass campaign. At the end of 2022, 31 farmers were taking part in the mentoring programme. This included 7 beef enterprises, 5 sheep enterprises, 5 dairy enterprises, 11 beef/sheep enterprises, 2 beef/dairy/sheep enterprises and 1 dairy/sheep enterprise.

The BGS website www.britishgrassland.com continues to work well, further strengthening the Society's profile, communication channels and accessibility. The website is updated regularly with content and information on BGS activities and acts as a hub for event bookings. The BGS YouTube channel launched in October 2021 continued to be updated during 2022 with new content. This has further helped to raise the profile of BGS events and activities and sharing knowledge.

Work on joint activity with industry partners has continued during 2022 and has allowed the Society's profile to grow. The technological experience within the BGS team continues to grow. This offers significant opportunities to develop the society going forward with a blend of both in person and virtual activity. It also offers the ability to share technical information through a variety of communication routes.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The Societies social media profile has continued to rise during 2022. At the end of the year the Society had 2708 followers on Twitter, up 117 from 2591 at the end of 2021. The BGS Facebook profile also increased to 3355 followers, up 210 from 3145 at the end of 2021.

Working with the Herbage Grass and Clover Recommended List Project Board, the Society continues to promote the Recommended Grass and Clover Lists for England and Wales. Our profile also continues to be raised by committee activity with the Professional Nutrient Management Group and Championing the Farmed Environment.

The Society seeks to work in partnership with many like-minded industry organisations, such as its corporate members, as well as not for profit organisations such as agricultural levy boards. Corporate membership remains important and the society continues to seek to interact and engage more actively with our existing members, as well as attracting potential new ones. Following a review of the corporate member package 2021 an updated package was launched in 2022. This generated new interest in corporate membership and 3 additional companies joined BGS during 2022 bringing the total to 18.

The Society uses the cloud-based Xero accounts system. The system continues to work well allowing work consolidation and streamlining of account management. There remains further opportunities for further development with regard to integration with the ACT! membership database.

The Society uses the card payment systems iZettle and Stripe to ensure the security of card transactions. The systems allows card payments to be accepted remotely and in person at events. These systems ensure that BGS is compliant with the Payment Card Industry Data Security Standard.

The Society receives untiring support from all segments of the membership and grassland community scientists, farmers, industry and advisors. Many give their time for free and work with dedication to achieve success. We are continually grateful for their efforts.

The written policies for the running of the Society have all been reviewed by Trustees. 2022 continued to be challenging in terms of budget management. No income was drawn down from the investment portfolio during 2022. The Society will need to continue to look to develop alternative funding opportunities away from the investment portfolio and Journal. This will maintain the society in a strong position going forward, allowing future investment in activities supporting growth of the Society.

The BGS investments are held in an Abrdn (formerly Standard Life) portfolio Wrap account administered by RDBIFS Ltd. Investment monitoring and management has been significantly improved allowing adjustments to the investments held if required at regular review meetings. This has ensured a suitable risk/return-balanced portfolio in line with the BGS investment policy.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

FINANCIAL REVIEW

Financial position

In 2022 the total funds of the Society decreased by £40,298. This is arrived at by a surplus of £2,307 in the society's general operations, publication activities and organisation of meetings and events whilst the investments produced an unrealised loss of £42,605. At 31 December 2022 total investment funds were £495,189 compared with £537,795 at 31 December 2021.

Total Fund

The Total Account relating to management and administration produced a deficit of £40,298 compared with a surplus of £56,156 in 2021.

Total income increased by £19,833 compared with 2021. This resulted from an increase in income from meetings and events of £30,838 and subscriptions and fees of £3,651 and a decrease in income from publications of £10,296 and other income of £4,175. Investment income decreased by £185 in the year.

Total expenditure increased by £32,919 compared with 2021, as a result of increased overheads and direct costs. In particular a noticeable increase in meeting expenditure, due to events including the summer meeting coming back after Covid-19.

The production of Society publications in various forms produced an income of £78,262 compared with £88,558 in 2021.

Net income from Grass and Forage Science totalled £64,526 compared with £75,838 in 2021. The publishers, Wiley, continue to explore and develop further extension of the publication via online facilities and expand into developing areas such as China and Brazil. The journal was co-edited by Dr Kevin Smith and by Dr Anjo Elgersma.

Bursary Award Fund

No BGS bursary awards were made during 2022. However, Trustees are continuing to explore ways to utilise the surplus funds the Society now holds in the form of academic and non-academic awards.

Investment policy and objectives

It is the policy of the Trustees to invest any surplus of resources available in order to achieve a level of return as considered acceptable by the Trustees. The investments held by the Society have been acquired in accordance with the powers of the Trustees.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2022**

FINANCIAL REVIEW

Reserves policy

The Trustees have considered the requirement for reserves held by the society and believe the optimum level of free reserves (those not invested in Tangible Fixed Assets) should be 18 months expenditure, with an absolute minimum of 1 year's expenditure, to cover the risks of the society relating to events, publications and obligations to staff and creditors.

At 31st December 2022 reserves held total £773,023. The Trustees consider that total funds are sufficient to meet future financial obligations of the Society. A written policy on reserves has been agreed by the Trustees and is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is organised and run by an elected Council, who during their period in office are recognised as Trustees of the Charity. The Trustees operate under the incorporated title of "The Trustees of the British Grassland Society" but the granting of this incorporated status by the Charity Commissioners does not alter the powers or liabilities of the individual Trustees to comply with the Charities Act 1993 as set out at the end of this report, and the Society remains an unincorporated association that is governed by its Constitution. Other societies with objectives in accordance with the British Grassland Society can become affiliated societies, and this should be encouraged for the benefit of the Society, its objectives and agriculture in general.

The Council is supported by regional advisers to Council, other Committees formed for specific functions as and when the Trustees determine and affiliated local grassland societies in the UK. These committees comprise of Trustees and members of the Society co-opted in relation to the particular expertise required on these committees. Chairs of committees report to Council with recommendations. Election of Trustees to Council is by nomination and then, if necessary, by vote at the Annual General Meeting. The Trustees are unpaid for services rendered to the Society. A new constitution was agreed in 2006, amended in 2009, and is approved by the Charity Commission for England and Wales. A further amendment was made following the 2018 AGM, when a proposal to reduce the period after which membership was terminated for non-payment of the subscription invoice was reduced to three months instead of six.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

261800

Principal address

Log Cabin 13b
Dunston Business Village
Stafford Road
Dunston
ST18 9AB

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees

Dr P J Murray Honorary Treasurer
Dr E Genever Honorary Secretary
Mr R H Simpson Immediate Past President (resigned 28.6.22)
Mr A King (resigned 28.6.22)
Mr D McConnell Immediate Past President
Mr P Muto
Dr F V Crotty
Dr E A Stockdale President
Miss M G H Dawson
Mr P P Cosgrave President Elect. (appointed 28.6.22)
Mr L D Diepenbroek (appointed 28.6.22)

Independent Examiner

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
Cheshire
CW8 3HA

Approved by order of the board of trustees on 27th June 2023 and signed on its behalf by:

Dr E A Stockdale - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH GRASSLAND SOCIETY

Independent examiner's report to the trustees of The British Grassland Society

I report to the charity trustees on my examination of the accounts of The British Grassland Society (the Trust) for the year ended 31st December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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.

Rosemary Rowland FCA

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
Cheshire
CW8 3HA

27th June 2023

THE BRITISH GRASSLAND SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Meeting and events		48,460	17,622
Publication costs		78,262	88,558
Other		1,574	5,749
Subscriptions		40,626	36,975
Investment income	2	713	898
Total		<u>169,635</u>	<u>149,802</u>
EXPENDITURE ON			
Charitable activities			
Meeting and events		37,911	(7,448)
Publication costs		24,187	38,109
Other		105,230	103,748
Total		<u>167,328</u>	<u>134,409</u>
Net gains/(losses) on investments		<u>(42,605)</u>	<u>40,763</u>
NET INCOME/(EXPENDITURE)		(40,298)	56,156
RECONCILIATION OF FUNDS			
Total funds brought forward		813,321	757,165
TOTAL FUNDS CARRIED FORWARD		<u><u>773,023</u></u>	<u><u>813,321</u></u>

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

BALANCE SHEET
31ST DECEMBER 2022

		31.12.22	31.12.21
		Unrestricted	Total
	Notes	funds	funds
		£	£
FIXED ASSETS			
Intangible assets	6	3,341	4,455
Tangible assets	7	1,031	1,133
Investments	8	495,189	537,795
		<hr/>	<hr/>
		499,561	543,383
CURRENT ASSETS			
Debtors	9	83,056	81,385
Cash at bank		196,273	203,328
		<hr/>	<hr/>
		279,329	284,713
CREDITORS			
Amounts falling due within one year	10	(5,867)	(14,775)
		<hr/>	<hr/>
NET CURRENT ASSETS		273,462	269,938
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		773,023	813,321
		<hr/>	<hr/>
NET ASSETS		773,023	813,321
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		773,023	813,321
		<hr/>	<hr/>
TOTAL FUNDS		773,023	813,321
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th June 2023 and were signed on its behalf by:

Dr E A Stockdale - Trustee

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	713	898
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Management	1	1
Administration	2	2
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
THE BRITISH GRASSLAND SOCIETY

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
Cheshire
CW8 3HA

THE BRITISH GRASSLAND SOCIETY

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FOR THE YEAR ENDED 31ST DECEMBER 2022

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THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2022**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the Charity are as follows:

1. The improvement of economic methods of production and utilisation of grass and forage crops for the promotion of profitable agriculture.
2. The advancement of education and research in grass and forage crop production and utilisation. Publication of the results of relevant research to an international audience via a quarterly Journal and academic symposia.
3. Interpretation of research and active communication of improved methods of production and utilisation to the farming community.
4. Promotion of grassland farming as an example of sustainable agriculture, which is environmentally benign and visually attractive, for the public benefit.
5. Its Research and Development Committee represents members' interests to Government by responding to consultations and identifying priorities for research.

Public benefit

The Trustees have considered the Public Benefit provided to the general public and relevant sector of the public which it serves and are satisfied that it meets the requirements of the Charity Commission. In line with its objectives, the society aims to support sustainable grassland management and protection of the environment for future farming generations and the general public. For the relevant sector of the public, benefits include:

- a) Providing information on the website and through interaction with the Press, open membership and membership fees which are subsidised by other activities and reduced rates for students and retired members;
- b) By holding some open events each year;
- c) By seeking sponsorship to subsidise conference and workshop fees;
- d) Through a bursary award scheme open to members and non-members;
- e) Contributing to government consultations on behalf of members;
- f) Offering publications below the cost of their production.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

Recorded membership of the society at the end of 2022 totalled 408 compared with 416 on record in 2021. There were 30 resignations, including a number written off because of continued non-payment. New members in 2022 totalled 22, similar to the 27 new members who joined in 2021. Payments by Direct Debit continue to increase, with a number of standing order and invoice payees and new members moving to this method. Corporate membership increased by 3 companies from 15 to 18 during the year. There are 48 fully paid active affiliated societies on record in 2022. Together with full members the network in total is currently estimated at 4000 people.

In 2022, the Society returned an overall decrease in funds of £40,298 compared to a surplus in funds of £56,156 in 2021. The decrease was due to a fall in the investment value by £42,605. If we exclude this then the society made a small surplus of £2,307 in 2022, compared to £15,393 in 2021.

The overall staffing level at the end of 2022 remained at just over 2.1 FTE. The BGS office location at Dunston Business Village continued to work well during 2022. The location and space has allowed various meetings relating to BGS activities to take place on site. The ability to work flexibly remains in place through the various cloud based office systems.

Following 2 years of COVID-19 disruption of normal BGS and industry events, 2022 was an opportunity to start to resume normal BGS activities and re-establish industry connections face to face. This included farm walks, the Summer Meeting and technical industry events

BGS event activity summary during 2022:

- a) BGS attended The Royal Welsh Grassland Event that took place on 12th May 2022. The day included working machinery demonstrations, forage trial plots and representation from the grassland trade. This was a very good networking opportunity for BGS.
- b) BGS attended ScotGrass on May 18 2022 at SRUC Crichton, Royal Farm, Dumfries. This provided an opportunity to raise the BGS profile within the Scottish grassland community.
- c) The BGS Grassland Farmer of the Year award winners farm walk was hosted by 2021 winner Marc Jones at Trefnant Hall, Berriew, near Welshpool in Powys on May 24th 2022. This was an excellent day with over 100 people attending the event.
- d) BGS attended the new Down to Earth event at The Farm, Longnor, Shrewsbury on June 15th 2022. This event focused on regenerative agriculture and was an opportunity for BGS to connect into a new network of growing interest.
- e) BGS sponsored the inaugural Carbon Calling event on the 25th of June 2022 at Kirkby Thorne, near Penrith. The farmer-led event focused on regenerative livestock farming.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2022**

f) After a break of two years the BGS Summer Meeting returned to an in person event between June 27th and June 29th 2022 in Northern Ireland. More than 150 delegates had the opportunity to see a fantastic range of systems over the course of three days. The event also incorporated the 2019 BGS Grassland Farmer of the Year Award winners farm walk, hosted by John Martin from Gordonall Farm, Greyabbey, Co Down.

g) BGS attended the NSA Sheep event in Malvern on the 27th July 2022. This was a good opportunity to support the NSA and raise the profile of BGS.

h) BGS attended the UK Dairy Day September on September 14th 2022. This was an opportunity for BGS to renew and make new connections within the Dairy Industry.

i) The BGS Grassland Farmer of the Year Awards took place on the evening November 1st 2022 at the Royal Oak Hotel in Welshpool. Aled and Owain Rees were announced as the 2022 winners.

The journal Grass and Forage Science continues to be wholly online, with full BGS members offered log-in access. The journal continues to be co-edited by Dr Anjo Elgersma and Dr Kevin Smith. The new agreement between Wiley and BGS based on a royalty payment came to effect on the 1st of January 2022. The reason for this change are continued developments within the publishing environment such as open access, which puts increased pressure on pricing. This pressure is reflected in a reduced payment from the journal in 2022.

Article downloads via Wiley Online Library increased by 3,086 from 95,593 in 2021 to 98,679 in 2022. The top five countries from which articles were downloaded in 2022 include: China (12.3%), the United States (10.0%), United Kingdom (7.8%), Brazil (7.5%), and Ireland (6.4%). In 2022 the United Kingdom and Ireland had an increase in downloads of 459 and 1066 respectively in comparison to 2021.

The BGS Grazing Mentors project continued during 2022 with support from the AHDB Grass campaign. At the end of 2022, 31 farmers were taking part in the mentoring programme. This included 7 beef enterprises, 5 sheep enterprises, 5 dairy enterprises, 11 beef/sheep enterprises, 2 beef/dairy/sheep enterprises and 1 dairy/sheep enterprise.

The BGS website www.britishgrassland.com continues to work well, further strengthening the Society's profile, communication channels and accessibility. The website is updated regularly with content and information on BGS activities and acts as a hub for event bookings. The BGS YouTube channel launched in October 2021 continued to be updated during 2022 with new content. This has further helped to raise the profile of BGS events and activities and sharing knowledge.

Work on joint activity with industry partners has continued during 2022 and has allowed the Society's profile to grow. The technological experience within the BGS team continues to grow. This offers significant opportunities to develop the society going forward with a blend of both in person and virtual activity. It also offers the ability to share technical information through a variety of communication routes.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The Societies social media profile has continued to rise during 2022. At the end of the year the Society had 2708 followers on Twitter, up 117 from 2591 at the end of 2021. The BGS Facebook profile also increased to 3355 followers, up 210 from 3145 at the end of 2021.

Working with the Herbage Grass and Clover Recommended List Project Board, the Society continues to promote the Recommended Grass and Clover Lists for England and Wales. Our profile also continues to be raised by committee activity with the Professional Nutrient Management Group and Championing the Farmed Environment.

The Society seeks to work in partnership with many like-minded industry organisations, such as its corporate members, as well as not for profit organisations such as agricultural levy boards. Corporate membership remains important and the society continues to seek to interact and engage more actively with our existing members, as well as attracting potential new ones. Following a review of the corporate member package 2021 an updated package was launched in 2022. This generated new interest in corporate membership and 3 additional companies joined BGS during 2022 bringing the total to 18.

The Society uses the cloud-based Xero accounts system. The system continues to work well allowing work consolidation and streamlining of account management. There remains further opportunities for further development with regard to integration with the ACT! membership database.

The Society uses the card payment systems iZettle and Stripe to ensure the security of card transactions. The systems allows card payments to be accepted remotely and in person at events. These systems ensure that BGS is compliant with the Payment Card Industry Data Security Standard.

The Society receives untiring support from all segments of the membership and grassland community scientists, farmers, industry and advisors. Many give their time for free and work with dedication to achieve success. We are continually grateful for their efforts.

The written policies for the running of the Society have all been reviewed by Trustees. 2022 continued to be challenging in terms of budget management. No income was drawn down from the investment portfolio during 2022. The Society will need to continue to look to develop alternative funding opportunities away from the investment portfolio and Journal. This will maintain the society in a strong position going forward, allowing future investment in activities supporting growth of the Society.

The BGS investments are held in an Abrdn (formerly Standard Life) portfolio Wrap account administered by RDBIFS Ltd. Investment monitoring and management has been significantly improved allowing adjustments to the investments held if required at regular review meetings. This has ensured a suitable risk/return-balanced portfolio in line with the BGS investment policy.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

FINANCIAL REVIEW

Financial position

In 2022 the total funds of the Society decreased by £40,298. This is arrived at by a surplus of £2,307 in the society's general operations, publication activities and organisation of meetings and events whilst the investments produced an unrealised loss of £42,605. At 31 December 2022 total investment funds were £495,189 compared with £537,795 at 31 December 2021.

Total Fund

The Total Account relating to management and administration produced a deficit of £40,298 compared with a surplus of £56,156 in 2021.

Total income increased by £19,833 compared with 2021. This resulted from an increase in income from meetings and events of £30,838 and subscriptions and fees of £3,651 and a decrease in income from publications of £10,296 and other income of £4,175. Investment income decreased by £185 in the year.

Total expenditure increased by £32,919 compared with 2021, as a result of increased overheads and direct costs. In particular a noticeable increase in meeting expenditure, due to events including the summer meeting coming back after Covid-19.

The production of Society publications in various forms produced an income of £78,262 compared with £88,558 in 2021.

Net income from Grass and Forage Science totalled £64,526 compared with £75,838 in 2021. The publishers, Wiley, continue to explore and develop further extension of the publication via online facilities and expand into developing areas such as China and Brazil. The journal was co-edited by Dr Kevin Smith and by Dr Anjo Elgersma.

Bursary Award Fund

No BGS bursary awards were made during 2022. However, Trustees are continuing to explore ways to utilise the surplus funds the Society now holds in the form of academic and non-academic awards.

Investment policy and objectives

It is the policy of the Trustees to invest any surplus of resources available in order to achieve a level of return as considered acceptable by the Trustees. The investments held by the Society have been acquired in accordance with the powers of the Trustees.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2022**

FINANCIAL REVIEW

Reserves policy

The Trustees have considered the requirement for reserves held by the society and believe the optimum level of free reserves (those not invested in Tangible Fixed Assets) should be 18 months expenditure, with an absolute minimum of 1 year's expenditure, to cover the risks of the society relating to events, publications and obligations to staff and creditors.

At 31st December 2022 reserves held total £773,023. The Trustees consider that total funds are sufficient to meet future financial obligations of the Society. A written policy on reserves has been agreed by the Trustees and is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is organised and run by an elected Council, who during their period in office are recognised as Trustees of the Charity. The Trustees operate under the incorporated title of "The Trustees of the British Grassland Society" but the granting of this incorporated status by the Charity Commissioners does not alter the powers or liabilities of the individual Trustees to comply with the Charities Act 1993 as set out at the end of this report, and the Society remains an unincorporated association that is governed by its Constitution. Other societies with objectives in accordance with the British Grassland Society can become affiliated societies, and this should be encouraged for the benefit of the Society, its objectives and agriculture in general.

The Council is supported by regional advisers to Council, other Committees formed for specific functions as and when the Trustees determine and affiliated local grassland societies in the UK. These committees comprise of Trustees and members of the Society co-opted in relation to the particular expertise required on these committees. Chairs of committees report to Council with recommendations. Election of Trustees to Council is by nomination and then, if necessary, by vote at the Annual General Meeting. The Trustees are unpaid for services rendered to the Society. A new constitution was agreed in 2006, amended in 2009, and is approved by the Charity Commission for England and Wales. A further amendment was made following the 2018 AGM, when a proposal to reduce the period after which membership was terminated for non-payment of the subscription invoice was reduced to three months instead of six.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

261800

Principal address

Log Cabin 13b
Dunston Business Village
Stafford Road
Dunston
ST18 9AB

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees

Dr P J Murray Honorary Treasurer
Dr E Genever Honorary Secretary
Mr R H Simpson Immediate Past President (resigned 28.6.22)
Mr A King (resigned 28.6.22)
Mr D McConnell Immediate Past President
Mr P Muto
Dr F V Crotty
Dr E A Stockdale President
Miss M G H Dawson
Mr P P Cosgrave President Elect. (appointed 28.6.22)
Mr L D Diepenbroek (appointed 28.6.22)

Independent Examiner

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
Cheshire
CW8 3HA

Approved by order of the board of trustees on 27th June 2023 and signed on its behalf by:

Dr E A Stockdale - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH GRASSLAND SOCIETY

Independent examiner's report to the trustees of The British Grassland Society

I report to the charity trustees on my examination of the accounts of The British Grassland Society (the Trust) for the year ended 31st December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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.

Rosemary Rowland FCA

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
Cheshire
CW8 3HA

27th June 2023

THE BRITISH GRASSLAND SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	31.12.22 Unrestricted funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Meeting and events		48,460	17,622
Publication costs		78,262	88,558
Other		1,574	5,749
Subscriptions		40,626	36,975
Investment income	2	713	898
Total		<u>169,635</u>	<u>149,802</u>
 EXPENDITURE ON			
Charitable activities			
Meeting and events		37,911	(7,448)
Publication costs		24,187	38,109
Other		105,230	103,748
Total		<u>167,328</u>	<u>134,409</u>
Net gains/(losses) on investments		<u>(42,605)</u>	<u>40,763</u>
NET INCOME/(EXPENDITURE)		(40,298)	56,156
 RECONCILIATION OF FUNDS			
Total funds brought forward		813,321	757,165
TOTAL FUNDS CARRIED FORWARD		<u><u>773,023</u></u>	<u><u>813,321</u></u>

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

BALANCE SHEET
31ST DECEMBER 2022

		31.12.22	31.12.21
		Unrestricted	Total
	Notes	funds	funds
		£	£
FIXED ASSETS			
Intangible assets	6	3,341	4,455
Tangible assets	7	1,031	1,133
Investments	8	495,189	537,795
		<hr/>	<hr/>
		499,561	543,383
CURRENT ASSETS			
Debtors	9	83,056	81,385
Cash at bank		196,273	203,328
		<hr/>	<hr/>
		279,329	284,713
CREDITORS			
Amounts falling due within one year	10	(5,867)	(14,775)
		<hr/>	<hr/>
NET CURRENT ASSETS		273,462	269,938
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		773,023	813,321
		<hr/>	<hr/>
NET ASSETS		773,023	813,321
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		773,023	813,321
		<hr/>	<hr/>
TOTAL FUNDS		773,023	813,321
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 27th June 2023 and were signed on its behalf by:

Dr E A Stockdale - Trustee

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2022**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	713	898
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Management	1	1
Administration	2	2
	<u> </u>	<u> </u>
	<u> </u>	<u> </u>

No employees received emoluments in excess of £60,000.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestrict funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Meeting and events	17,622
Publication costs	88,558
Other	5,749
Subscriptions	36,975
Investment income	898
Total	<u>149,802</u>
EXPENDITURE ON	
Charitable activities	
Meeting and events	(7,448)
Publication costs	38,109
Other	103,748
Total	<u>134,409</u>
Net gains on investments	<u>40,763</u>
NET INCOME	56,156
RECONCILIATION OF FUNDS	
Total funds brought forward	757,165
TOTAL FUNDS CARRIED FORWARD	<u><u>813,321</u></u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1st January 2022 and 31st December 2022	21,935
AMORTISATION	
At 1st January 2022	17,480
Charge for year	1,114
At 31st December 2022	18,594
NET BOOK VALUE	
At 31st December 2022	3,341
At 31st December 2021	4,455

7. TANGIBLE FIXED ASSETS

	Equipmen £
COST	
At 1st January 2022	32,165
Additions	242
At 31st December 2022	32,407
DEPRECIATION	
At 1st January 2022	31,032
Charge for year	344
At 31st December 2022	31,376
NET BOOK VALUE	
At 31st December 2022	1,031
At 31st December 2021	1,133

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

8. FIXED ASSET INVESTMENTS

	Listed investment £
MARKET VALUE	
At 1st January 2022	537,795
Revaluations	(42,606)
	<hr/>
At 31st December 2022	495,189
	<hr/>
NET BOOK VALUE	
At 31st December 2022	495,189
	<hr/> <hr/>
At 31st December 2021	537,795
	<hr/> <hr/>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2022 is represented by:

	Listed investment £
Valuation in 2021	537,795
Valuation in 2022	(42,606)
	<hr/>
	495,189
	<hr/> <hr/>

All investments shown above are at market value.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade debtors	14,042	997
VAT	1,689	-
Prepayments and accrued income	67,325	80,388
	83,056	81,385
	83,056	81,385

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.12.21
	£	£
Trade creditors	1,708	8,514
Taxation and social security	1,617	3,695
Other creditors	2,542	2,566
	5,867	14,775
	5,867	14,775

11. MOVEMENT IN FUNDS

	At 1.1.22	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	797,951	(40,298)	757,653
Bursary award	15,370	-	15,370
	813,321	(40,298)	773,023
TOTAL FUNDS	813,321	(40,298)	773,023

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	169,635	(167,328)	(42,605)	(40,298)
	169,635	(167,328)	(42,605)	(40,298)
TOTAL FUNDS	169,635	(167,328)	(42,605)	(40,298)

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	741,795	56,156	797,951
Bursary award	15,370	-	15,370
	<u>757,165</u>	<u>56,156</u>	<u>813,321</u>
TOTAL FUNDS	<u><u>757,165</u></u>	<u><u>56,156</u></u>	<u><u>813,321</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	149,802	(134,409)	40,763	56,156
	<u>149,802</u>	<u>(134,409)</u>	<u>40,763</u>	<u>56,156</u>
TOTAL FUNDS	<u><u>149,802</u></u>	<u><u>(134,409)</u></u>	<u><u>40,763</u></u>	<u><u>56,156</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21	Net movement in funds	At 31.12.22
	£	£	£
Unrestricted funds			
General fund	741,795	15,858	757,653
Bursary award	15,370	-	15,370
	<u>757,165</u>	<u>15,858</u>	<u>773,023</u>
TOTAL FUNDS	<u><u>757,165</u></u>	<u><u>15,858</u></u>	<u><u>773,023</u></u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	319,437	(301,737)	(1,842)	15,858
	-----	-----	-----	-----
TOTAL FUNDS	<u>319,437</u>	<u>(301,737)</u>	<u>(1,842)</u>	<u>15,858</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2022.

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	31.12.22	31.12.21
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Deposit account interest	713	898
Charitable activities		
Publications	78,262	88,558
Subscriptions and fees	40,626	36,975
Meetings and events	36,755	4,122
Demonstrating and events	11,580	10,500
Grants	-	5,017
Other income	1,699	3,732
	<hr/>	<hr/>
	168,922	148,904
	<hr/>	<hr/>
Total incoming resources	169,635	149,802
 EXPENDITURE		
Charitable activities		
Publication costs	24,187	30,609
Meeting and events	37,911	1,708
	<hr/>	<hr/>
	62,098	32,317
 Support costs		
Governance costs		
Wages	73,515	71,490
Social security	1,743	2,414
Pensions	2,941	2,860
Auditors' remuneration for non audit work	2,445	2,296
Cost of council	2,131	-
Office costs	20,997	21,170
Carried forward	103,772	100,230

This page does not form part of the statutory financial statements

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	31.12.22	31.12.21
	£	£
Governance costs		
Brought forward	103,772	100,230
Amortisation of intangible fixed assets	1,114	1,485
Depreciation of tangible fixed assets	344	377
	<hr/>	<hr/>
	105,230	102,092
	<hr/>	<hr/>
Total resources expended	167,328	134,409
	<hr/>	<hr/>
Net income before gains and losses	2,307	15,393
	<hr/>	<hr/>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(42,605)	40,763
	<hr/>	<hr/>
Net (expenditure)/income	<u>(40,298)</u>	<u>56,156</u>

This page does not form part of the statutory financial statements

THE BRITISH GRASSLAND SOCIETY

England & Wales - Charity number 261800

Accounts

REGISTERED CHARITY NUMBER: 261800

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021
FOR
THE BRITISH GRASSLAND SOCIETY

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
CW8 3HA

THE BRITISH GRASSLAND SOCIETY

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FOR THE YEAR ENDED 31ST DECEMBER 2021

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THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives and aims

The objectives of the Charity are as follows:

1. The improvement of economic methods of production and utilisation of grass and forage crops for the promotion of profitable agriculture.
2. The advancement of education and research in grass and forage crop production and utilisation. Publication of the results of relevant research to an international audience via a quarterly Journal and academic symposia.
3. Interpretation of research and active communication of improved methods of production and utilisation to the farming community.
4. Promotion of grassland farming as an example of sustainable agriculture, which is environmentally benign and visually attractive, for the public benefit.
5. Its Research and Development Committee represents members' interests to Government by responding to consultations and identifying priorities for research.

Public benefit

The Trustees have considered the Public Benefit provided to the general public and relevant sector of the public which it serves and are satisfied that it meets the requirements of the Charity Commission. In line with its objectives, the society aims to support sustainable grassland management and protection of the environment for future farming generations and the general public. For the relevant sector of the public, benefits include:

- a) Providing information on the website and through interaction with the Press, open membership and membership fees which are subsidised by other activities and reduced rates for students and retired members;
- b) By holding some open events each year;
- c) By seeking sponsorship to subsidise conference and workshop fees;
- d) Through a bursary award scheme open to members and non-members;
- e) Contributing to government consultations on behalf of members;
- f) Offering publications below the cost of their production.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

ACHIEVEMENT AND PERFORMANCE

Recorded membership of the society at the end of 2021 totalled 416 compared with 429 on record in 2020. There were 40 resignations, including a number written off because of continued non-payment. New members in 2021 totalled 27, similar to the increase of 21 in 2020. Payments by Direct Debit continue to increase, with a number of standing order and invoice payees and new members moving to this method. Corporate membership remained at 15 companies during the year. Covid-19 continued to affect local society meetings during 2021 and this impacted on prompt payments of the 2021 affiliation fee. There are 48 fully paid active affiliated societies on record in 2021. One society has yet to make payment and one society is currently making a decision on whether to continue activities going forward. Together with full members the network in total is currently estimated at 4500 people.

In 2021, the Society returned an overall increase in funds of £56,156 compared to a deficit in funds of £17,406 in 2020. The increase was due to a rise in the investment values by £40,763. If we exclude this then the society made a surplus of £15,393 in 2021, compared to £1,498 in 2020.

There was a change to the BGS office staff during 2021 with Celia Stubbs retiring at the end of April 2021. Following a recruitment process Helen Cockbill was appointed to the position of BGS Office and Events Administrator from the 1st July 2021. The overall staffing level at the end of 2021 was just over 2.1 FTE. Following the retirement of Celia the opportunity was taken to reconsider the continued suitability of the location of the BGS office at Reaseheath College near Nantwich. After the evaluation of a number of different options the decision was taken to relocate the BGS office further south, to Dunston Business village near Stafford on the 1st July 2021. The new office location has significantly reduced commuting time for all BGS staff members, as well as offering a more suitable self-contained office environment. Although the ability to work from home through the various cloud based systems remains in place, the majority of staff time has been based at the BGS office following the relaxation of Covid-19 restrictions.

Covid-19 continued to impact the planned activities for the Society during 2021, particularly during the first half of the year. The research conference postponed from 2020 took place virtually in March 2021 along with a virtual summer tour of Northern Ireland in late June 2021 showcasing some excellent grassland farms. Following the improvement in the Covid-19 situation during the late summer of 2021 the Grassland Farmer of the Year competition judging was able to take place in person during August 2021. However the awards dinner took place virtually on Tuesday 19th October.

BGS event activity summary during 2021:

a) The first of a series of two webinars focusing on Biodiversity in Grassland livestock farming was held on Tuesday 26th January 2021 in association with BSAS and the Stapledon Memorial Trust. The webinar discussed the science: What is the state of biodiversity and how might it be increased? Speakers included Dr Lisa Norton (Land Use Group, Centre for Ecology & Hydrology, Lancaster), Prof Robin Pakeman (James Hutton Institute, Aberdeen) and Dr Will Peach (Head of Conservation Science for England & Wales, Royal Society for Protection of Birds).

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

b) The second of a series of two webinars focusing on Biodiversity in Grassland livestock farming was held on Tuesday 2nd of February 2021 in association with BSAS and the Stapledon Memorial Trust. The webinar discussed implementation: How policy and practice could reverse biodiversity decline. Speakers included Clare Pinches (Principal Science Analyst, Natural England), Ian Boyd (Cotswold Beef & ianboydphotography.co.uk, Whittington Lodge Farm, Cheltenham) and Chris Clark (Nethergill Associates).

c) The fourth in a series of five webinars held in association with AHDB focusing on herbal leys was held on Wednesday 3rd March 2021. This webinar discussed feeding and grazing management. The panel included Tom Tolputt (South West Farm Consultants), Dan Burdett (dairy farmer and Nuffield scholar), Sam Chesney (beef farmer) and Dr Dave Davies (Silage Solutions Ltd).

d) The 13th BGS Research Conference took place from Tuesday 2 March to Thursday 4 March 2021. It proved to be very popular with 179 people from 12 different countries registering for the event, and over 150 attending the live sessions. Funding from the Stapledon Memorial Trust supported the registration of over 50 students. The conference was split into three sessions; establishment, sward management for grazing and conservation, and utilisation and feeding value. Speakers included Prof Caroline Brophy (Trinity College, Dublin), Prof Tommy Boland (UCD), Ian Wilkinson (Cotswold Seeds/FarmED), Paul Muto (Natural England) and Prof Chris Reynolds (University of Reading).

e) The 2021 BGS Summer Meeting took place online on Tuesday 29th and Wednesday 30th June, and provided a 'Flavour of Farming in Ulster'. Four farms were visited on the virtual tour who demonstrated the commitment and enthusiasm of the farming families and the emphasis they place on grassland management to improve the profitability and sustainability of their farm businesses.

f) The last in the series of herbal ley webinars in association with AHDB took place on Thursday 22nd July. This webinar focused specifically on sheep and was titled; How to successfully manage sheep on herbal leys. The panel included Prof Tommy Boland (UCD), James Small (sheep and beef farmer), and Angus Mackay (sheep farmer).

g) A farm walk was held in association with AHDB and LIC on the 14 September 2021 at Nether Affleck, Lanarkshire, kindly hosted by Jim Baird. This would have normally been held in the spring but due to Covid-19 restrictions was postponed to early Autumn.

h) The BGS Grassland Farmer of the Year award evening took place on the evening of Tuesday 19th of October online. The award evening was presented by head judge Hugh McClymont. Marc Jones was announced as the 2021 winner.

The journal Grass and Forage Science continues to be wholly online, with full BGS members offered log-in access. The journal continues to be co-edited by Dr Anjo Elgersma and Dr Kevin Smith. The current agreement between Wiley and BGS came to an end at the end of December 2021. A new agreement based on a royalty payment will take effect from the 1st of January 2022. The reason for this change are continued developments within the publishing environment such as open access, which puts increased pressure on pricing. These changes will mean Grass and Forage Science is put in the best position within the new business environment going forward.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Article downloads via Wiley Online Library increased by 15,161 from 80,404 in 2020 to 95,565 in 2021. The top five countries from which articles were downloaded include: China (12.3%), the United States (9.7%), Brazil (7.8%), United Kingdom (7.6%) and Germany (5.9%).

The BGS Grazing Mentors project continued during 2021 with support from the AHDB Grass campaign. At the end of 2021, 27 farmers were taking part in the mentoring programme. This included 6 beef enterprises, 4 sheep enterprises, 5 dairy enterprises, 9 beef/sheep enterprises, 2 beef/dairy/sheep enterprises and 1 dairy/sheep enterprise.

The new BGS website www.britishgrassland.com continues to work well, further strengthening the Society's profile, communication channels and accessibility. The website is updated regularly with content and information on BGS activities and acts as a hub for event bookings. With the development of new digital content a new BGS YouTube channel was launched in October 2021. New content is added as events take place further helping raise the profile of BGS events and activities and sharing knowledge.

Work on joint activity with industry partners has again been very important during 2021 and has allowed the Society's profile to grow in challenging circumstances. The development and collaboration on virtual events with industry partners during 2021 has continued to offer opportunities to reach across a much wider audience. The technological experience within the BGS team continues to grow and will offer significant opportunities to develop the society going forward with a blend of both in person and virtual activity. It also offers the ability to share technical information through a variety of communication routes.

The Societies social media profile has continued to rise during 2021. At the end of the year the Society had 2591 followers on Twitter, up 135 from 2456 at the end of 2020. The BGS Facebook profile also increased to 3145 followers, up 177 from 2968 at the end of 2020.

Working with the Herbage Grass and Clover Recommended List Project Board, the Society continues to promote the Recommended Grass and Clover Lists for England and Wales. Our profile also continues to be raised by committee activity with the Professional Nutrient Management Group and Championing the Farmed Environment.

The Society seeks to work in partnership with many like-minded industry organisations, such as its corporate members, as well as not for profit organisations such as agricultural levy boards. Corporate membership remains important and the society continues to seek to interact and engage more actively with our existing members, as well as attracting potential new ones. A review of the corporate member package was undertaken during 2021 with the view to update the corporate member benefits package and removing the limit of 15 corporate members.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

The Society continues to use the cloud-based Xero accounts system. The system continues to work well allowing work consolidation and streamlining of account management. Further development links have been made allowing the automatic linking of Xero and the online event booking system. There are opportunities for further development with regard to integration with the ACT! membership database.

The payment systems of iZettle and Stripe continue to work well ensuring the security of card transactions made to the society. The systems allows card payments to be accepted remotely and in person at events. The implementation of these systems has allowed much greater flexibility on payment method and significantly improved transaction security. The greater flexibility has also facilitated the faster payment of invoices. These systems ensure that BGS is compliant with the Payment Card Industry Data Security Standard.

The Society receives untiring support from all segments of the membership and grassland community - scientists, farmers, industry and advisors. Many give their time for free and work with dedication to achieve success. We are continually grateful for their efforts.

The written policies for the running of the Society have all been reviewed by Trustees during the year. 2021 continued to be challenging in terms of budget management to mitigate, as much as possible, the effect of COVID-19 on the Society's finances. No income was drawn down from the investment portfolio during 2021 helping to support a recovery in the investment funds. The Society will need to continue to look to develop alternative funding opportunities away from the investment portfolio and Journal. This will maintain the society in a strong position going forward, allowing future investment in activities supporting growth of the Society.

The move of the BGS investments to the Standard Life Wrap administered by RDBIFS Ltd continued to work well during 2021. Investment monitoring and management has been significantly improved allowing adjustments to the investments held if required at regular review meetings. This has ensured a suitable risk/return-balanced portfolio in line with the BGS investment policy.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

FINANCIAL REVIEW

Financial position

In 2021 the total funds of the Society increased by £56,156. This is arrived at by a surplus of £15,393 in the society's general operations, publication activities and organisation of meetings and events.

Investments produced an unrealised profit of £40,763. At 31 December 2021 total investment funds were £537,795 compared with £497,032 at 31 December 2020.

Total Fund

The Total Account relating to management and administration produced a surplus of £56,146 compared with a deficit of £17,406 in 2020.

Total income increased by £7,505 compared with 2020. This resulted from an increase in income from meetings and events of £4,122, demonstrating and events of £10,500 and grants of £5,017 and a decrease in income from publications of £6,182, subscriptions and fees of £658 and other income of £2,388. Investment income decreased by £2,906 in the year.

Total expenditure decreased by £6,390 compared with 2020, as a result of decreased overheads and direct costs.

The production of Society publications in various forms produced an income of £88,558 compared with £94,740 in 2020.

Net income from Grass and Forage Science totalled £75,838 compared with £81,338 in 2020. The publishers, Wiley, continue to explore and develop further extension of the publication via online facilities and expand into developing areas such as China and Brazil. The journal was co-edited by Dr Kevin Smith and by Dr Anjo Elgersma. The editorial policy of Grass and Forage Science remains under the complete control of the Society.

Bursary Award Fund

No BGS bursary award was made this year. However, Trustees are continuing to explore ways to utilise the surplus funds the Society now holds in the form of academic and non-academic awards.

Investment policy and objectives

It is the policy of the Trustees to invest any surplus of resources available in order to achieve a level of return as considered acceptable by the Trustees. The investments held by the Society have been acquired in accordance with the powers of the Trustees.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

FINANCIAL REVIEW

Reserves policy

The Trustees have considered the requirement for reserves held by the society and believe the optimum level of free reserves (those not invested in Tangible Fixed Assets) should be 18 months expenditure, with an absolute minimum of 1 year's expenditure, to cover the risks of the society relating to events, publications and obligations to staff and creditors.

At 31st December 2021 reserves held total £813,321. The Trustees consider that total funds are sufficient to meet future financial obligations of the Society. A written policy on reserves has been agreed by the Trustees and is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is organised and run by an elected Council, who during their period in office are recognised as Trustees of the Charity. The Trustees operate under the incorporated title of "The Trustees of the British Grassland Society" but the granting of this incorporated status by the Charity Commissioners does not alter the powers or liabilities of the individual Trustees to comply with the Charities Act 1993 as set out at the end of this report, and the Society remains an unincorporated association that is governed by its Constitution. Other societies with objectives in accordance with the British Grassland Society can become affiliated societies, and this should be encouraged for the benefit of the Society, its objectives and agriculture in general.

The Council is supported by regional advisers to Council, other Committees formed for specific functions as and when the Trustees determine and affiliated local grassland societies in the UK. These committees comprise of Trustees and members of the Society co-opted in relation to the particular expertise required on these committees. Chairs of committees report to Council with recommendations. Election of Trustees to Council is by nomination and then, if necessary, by vote at the Annual General Meeting. The Trustees are unpaid for services rendered to the Society. A new constitution was agreed in 2006, amended in 2009, and is approved by the Charity Commission for England and Wales. A further amendment was made following the 2018 AGM, when a proposal to reduce the period after which membership was terminated for non-payment of the subscription invoice was reduced to three months instead of six.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

261800

Principal address

Log Cabin 13b
Dunston Business Village
Stafford Road
Dunston
ST18 9AB

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Trustees

Dr P J Murray Honorary Treasurer
Dr E Genever Honorary Secretary
Mr R H Simpson Immediate Past President
Mr A King
Mr D McConnell President
Mr P Muto
Dr F V Crotty
Dr E A Stockdale President Elect.
Miss M G H Dawson

Independent Examiner

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
CW8 3HA

Approved by order of the board of trustees on 28th June 2022 and signed on its behalf by:

Mr D McConnell - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH GRASSLAND SOCIETY**

Independent examiner's report to the trustees of The British Grassland Society

I report to the charity trustees on my examination of the accounts of The British Grassland Society (the Trust) for the year ended 31st December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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.

Rosemary Rowland FCA
Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
CW8 3HA

28th June 2022

THE BRITISH GRASSLAND SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	Notes	31.12.21 Unrestricted funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS			
FROM			
Charitable activities			
Meeting and events		17,622	-
Publication costs		88,558	94,740
Other		5,749	6,120
Subscriptions		36,975	37,633
Investment income	2	898	3,804
Total		<u>149,802</u>	<u>142,297</u>
 EXPENDITURE ON			
Charitable activities			
Meeting and events		(7,448)	4,606
Publication costs		38,109	31,302
Other		103,748	104,891
Total		<u>134,409</u>	<u>140,799</u>
Net gains/(losses) on investments		40,763	(18,904)
NET INCOME/(EXPENDITURE)		<u>56,156</u>	<u>(17,406)</u>
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>757,165</u>	<u>774,571</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>813,321</u></u>	<u><u>757,165</u></u>

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

BALANCE SHEET
31ST DECEMBER 2021

		31.12.21	31.12.20
		Unrestricted	Total
		funds	funds
	Notes	£	£
FIXED ASSETS			
Intangible assets	6	4,455	5,940
Tangible assets	7	1,133	1,510
Investments	8	537,795	497,032
		<hr/>	<hr/>
		543,383	504,482
CURRENT ASSETS			
Debtors	9	81,385	90,467
Cash at bank		203,328	173,037
		<hr/>	<hr/>
		284,713	263,504
CREDITORS			
Amounts falling due within one year	10	(14,775)	(10,821)
		<hr/>	<hr/>
NET CURRENT ASSETS		269,938	252,683
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		813,321	757,165
		<hr/>	<hr/>
NET ASSETS		813,321	757,165
		<hr/> <hr/>	<hr/> <hr/>
FUNDS	11		
Unrestricted funds		813,321	757,165
		<hr/>	<hr/>
TOTAL FUNDS		813,321	757,165
		<hr/> <hr/>	<hr/> <hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 28th June 2022 and were signed on its behalf by:

Mr D McConnell - Trustee

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2021**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES - continued

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.21	31.12.20
	£	£
Income from listed investments	-	3,051
Deposit account interest	898	753
	<u>898</u>	<u>3,804</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Management	1	1
Administration	2	2
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Publication costs	94,740
Other	6,120
Subscriptions	37,633
Investment income	3,804
Total	142,297
 EXPENDITURE ON	
Charitable activities	
Meeting and events	4,606
Publication costs	31,302
Other	104,891
Total	140,799
Net gains/(losses) on investments	(18,904)
NET INCOME/(EXPENDITURE)	(17,406)
 RECONCILIATION OF FUNDS	
Total funds brought forward	774,571
TOTAL FUNDS CARRIED FORWARD	757,165

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1st January 2021 and 31st December 2021	21,935
AMORTISATION	
At 1st January 2021	15,995
Charge for year	1,485
At 31st December 2021	17,480
NET BOOK VALUE	
At 31st December 2021	4,455
At 31st December 2020	5,940

7. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st January 2021 and 31st December 2021	32,165
DEPRECIATION	
At 1st January 2021	30,655
Charge for year	377
At 31st December 2021	31,032
NET BOOK VALUE	
At 31st December 2021	1,133
At 31st December 2020	1,510

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2021	497,032
Revaluations	40,763
	<hr/>
At 31st December 2021	537,795
	<hr/>
NET BOOK VALUE	
At 31st December 2021	537,795
	<hr/> <hr/>
At 31st December 2020	497,032
	<hr/> <hr/>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2021 is represented by:

	Listed investments £
Valuation in 2021	537,795
	<hr/> <hr/>

All investments shown above are at market value.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	997	4,676
VAT	-	307
Prepayments and accrued income	80,388	85,484
	<hr/>	<hr/>
	81,385	90,467
	<hr/> <hr/>	<hr/> <hr/>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	8,514	576
Taxation and social security	3,695	-
Other creditors	2,566	10,245
	14,775	10,821
	14,775	10,821

11. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	741,795	56,156	797,951
Bursary award	15,370	-	15,370
	757,165	56,156	813,321
	757,165	56,156	813,321
TOTAL FUNDS	757,165	56,156	813,321

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	149,802	(134,409)	40,763	56,156
	149,802	(134,409)	40,763	56,156
TOTAL FUNDS	149,802	(134,409)	40,763	56,156

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	759,201	(17,406)	741,795
Bursary award	15,370	-	15,370
	<u>774,571</u>	<u>(17,406)</u>	<u>757,165</u>
TOTAL FUNDS	<u><u>774,571</u></u>	<u><u>(17,406)</u></u>	<u><u>757,165</u></u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	142,297	(140,799)	(18,904)	(17,406)
	<u>142,297</u>	<u>(140,799)</u>	<u>(18,904)</u>	<u>(17,406)</u>
TOTAL FUNDS	<u><u>142,297</u></u>	<u><u>(140,799)</u></u>	<u><u>(18,904)</u></u>	<u><u>(17,406)</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.20	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	759,201	38,750	797,951
Bursary award	15,370	-	15,370
	<u>774,571</u>	<u>38,750</u>	<u>813,321</u>
TOTAL FUNDS	<u><u>774,571</u></u>	<u><u>38,750</u></u>	<u><u>813,321</u></u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	292,099	(275,208)	21,859	38,750
	-----	-----	-----	-----
TOTAL FUNDS	<u>292,099</u>	<u>(275,208)</u>	<u>21,859</u>	<u>38,750</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	31.12.21	31.12.20
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	-	3,051
Deposit account interest	898	753
	<hr/>	<hr/>
	898	3,804
Charitable activities		
Publications	88,558	94,740
Subscriptions and fees	36,975	37,633
Meetings and events	4,122	-
Demonstrating and events	10,500	-
Grants	5,017	-
Other income	3,732	6,120
	<hr/>	<hr/>
	148,904	138,493
Total incoming resources	149,802	142,297
EXPENDITURE		
Charitable activities		
Publication costs	30,609	31,302
Meeting and events	1,708	4,606
	<hr/>	<hr/>
	32,317	35,908
Support costs		
Governance costs		
Wages	71,490	76,500
Social security	2,414	2,936
Pensions	2,860	3,060
Auditors' remuneration for non audit work	2,296	2,476
Carried forward	79,060	84,972

This page does not form part of the statutory financial statements

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	31.12.21	31.12.20
	£	£
Governance costs		
Brought forward	79,060	84,972
Cost of council	-	25
Office costs	21,170	17,411
Amortisation of intangible fixed assets	1,485	1,980
Depreciation of tangible fixed assets	377	503
	<hr/>	<hr/>
	102,092	104,891
	<hr/>	<hr/>
Total resources expended	134,409	140,799
	<hr/>	<hr/>
Net income before gains and losses	15,393	1,498
	<hr/>	<hr/>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	40,763	(18,904)
	<hr/>	<hr/>
Net income/(expenditure)	<u>56,156</u>	<u>(17,406)</u>

This page does not form part of the statutory financial statements

THE BRITISH GRASSLAND SOCIETY

England & Wales - Charity number 261800

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020
FOR
THE BRITISH GRASSLAND SOCIETY

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
CW8 3HA

THE BRITISH GRASSLAND SOCIETY
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FOR THE YEAR ENDED 31ST DECEMBER 2020

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Detailed Statement of Financial Activities	20 to 21

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2020.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are as follows:

1. The improvement of economic methods of production and utilisation of grass and forage crops for the promotion of profitable agriculture.
2. The advancement of education and research in grass and forage crop production and utilisation. Publication of the results of relevant research to an international audience via a quarterly Journal and academic symposia.
3. Interpretation of research and active communication of improved methods of production and utilisation to the farming community.
4. Promotion of grassland farming as an example of sustainable agriculture, which is environmentally benign and visually attractive, for the public benefit.
5. Its Research and Development Committee represents members' interests to Government by responding to consultations and identifying priorities for research.

Public benefit

The Trustees have considered the Public Benefit provided to the general public and relevant sector of the public which it serves and are satisfied that it meets the requirements of the Charity Commission. In line with its objects the society aims to support sustainable grassland management and protection of the environment for future farming generations and the general public. For the relevant sector of the public, benefits include:

- a) Providing information on the website and through interaction with the Press, open membership, membership fees which are subsidised by other activities and reduced rates for students and retired members;
- b) By holding some open events each year;
- c) By seeking sponsorship to subsidise conference and workshop fees;
- d) Through a bursary award scheme open to members and non-members;
- e) Contributing to government consultations on behalf of members;
- f) Offering publications below the cost of their production;

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

ACHIEVEMENT AND PERFORMANCE

Recorded membership of the society at the end of 2020 totalled 429 compared with 450 on record in 2019. There were 42 resignations, including a number written off because of continued non-payment. New members in 2020 totalled 21, similar to the increase of 25 in 2019. Payments by Direct Debit continue to increase, with a number of standing order and invoice payees and new members moving to this method. Corporate membership remained at its maximum of 15 companies during the year. Covid-19 severely impacted local society meetings during 2020 and this has also impacted on prompt payments of the 2020 affiliation fee. There are 40 fully paid active affiliated societies record in 2020. Four societies have made a partial payment and there are a further six who have yet to make a payment. Together with full members the network in total is estimated at a little under 5,000.

In 2020, the Society returned an overall deficit in funds of £17,406 compared to an increase of £94,958 in 2019. The decrease was due to a fall in the investment values by £18,904. If we exclude this then the society made a surplus of £1,498 in 2020, compared to £24,338 in 2019.

Staffing remained unchanged during 2020 at approximately 2.2 FTE. Due to the COVID-19 pandemic the office team were based at home for the majority of the year in line with government guidance. The move to cloud based office systems early in 2020 successfully facilitated home working arrangements and meant that the society activities were able to continue in virtual formats.

Covid-19 significantly impacted the planned activities for the society during 2020. This included the postponement of key events including the Research Conference, Spring Farm Walks and the Summer Meeting as well as attendance at key industry events. Due to the 2020 lockdown restrictions the Grassland Farmer of the Year competition was unable to take place, along with the 2019 winners farm walk, which was scheduled to be one of the summer meeting visits in Northern Ireland. Despite the severe impact on normal activity, the society quickly adapted to the unprecedented situation moving activities online from March 2020 where possible.

BGS event activity summary during 2020:

a) A farm walk was held at Welbatch Farm near Shrewsbury on the 5th of March 2020 (prior to the lockdown being imposed on the 23rd March). The walk marked the conclusion of the BGS Grazing Mentor project funded by the Prince's Countryside Fund. There was an opportunity to hear how the mentoring programme had helped in problem solving and goal setting. There were 25 attendees at the event.

b) Two webinars were held on the 25th of June and 2nd of July 2020 in association with BSAS and the Stapledon Memorial Trust. Both were very well attended with over 100 participants signing in to each of them.

a. Webinar 1: Locking in C with Grasslands? This webinar was aimed at researchers and concentrated on the science behind and the potential of soil, pasture and on-farm woodland to increase C storage potential and improve efficiency. The speakers were Dr Andrew Neal (Rothamsted), Dr Katya Klump (INRAE) and Dr Helen Sheridan (UCD).

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

b. Webinar 2: How can policy facilitate locking C in grasslands? This webinar explored the interface between science and policy. The speakers were Dr Rebecca Heaton (CCC), Paul Muto (Natural England) and Jorgen Olesen (Aarhus University).

c) A series of webinars were initiated in July 2020 in association with AHDB focusing on the topic of Herbal Leys.

a. Webinar 1 (22nd July 2020): Herbal leys - delivering livestock performance and environmental improvements. This panel discussion featured a conversation between Paul Muto (Natural England), Professor Chris Reynolds (University of Reading), Sam Lane (Cotswold Seeds) and Rob Richmond (Dairy Farmer). 174 people attended this webinar.

b. Webinar 2 (22nd September 2020): Herbal leys: Establishment - looking forward to 2021. The panel included Kate Still (Soil Association and FAB farmers facilitator), Robert Thornhill (Dairy farmer and Nuffield Scholar) and Dafydd Parry Jones (Organic beef and sheep farmer and Farming Connect mentor). 81 people attended this webinar.

c. Webinar 3 (1st December 2020): Herbal leys: Considerations beyond the price tag. This webinar covered the environmental and financial aspects to consider when using herbal leys. The panel included Dr Hannah Jones (Senior Research Fellow at Duchy College), Rob Richmond (Dairy farmer) and Dr Paul Newell Price (Principal Soil Scientist at ADAS). 107 people attended this webinar.

The journal Grass and Forage Science continues to be wholly online, with full BGS members offered log-in access. The journal continues to be co-edited by Dr Anjo Elgersma and Dr Kevin Smith. The current agreement between Wiley and BGS will come to an end at the end of December 2021. BGS received notice in December 2020 from Wiley that they could not commit to a five year automatic rollover of the current agreement from January 2022. A new agreement has been proposed based on a royalty rather than a profit share payment to BGS. Negotiation on the terms of the new agreement remain ongoing through 2021. The reason for this change are continued developments within the publishing environment such as open access, which puts increased pressure on pricing. These changes will mean Grass and Forage Science is put in the best position within the new business environment going forward.

Article downloads via Wiley Online Library decreased by 1904 to 80,404 in 2020. The top five countries from which articles were downloaded include: the United States (11%), China (10%), Brazil (8%), United Kingdom (7%) and Germany (6%).

The Grazing Mentors project funded by the Prince's Countryside Fund came to fruition in March 2020 with a farm walk at Welbatch Farm. Under the project 20 farmers were mentored with a further two withdrawing after being contacted but prior to being visited by an assigned mentor. Thirteen mentees were from dairy farms, four from beef farms, one from a sheep farm and two from mixed beef/sheep farms.

A key project completed during 2020 was the update and renewal of the BGS website www.britishgrassland.com. This work included a complete revision in both content and layout. The new website was launched in August 2020 and has further strengthened the Society's profile, communication channels and accessibility.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

With the website development work, and specific activity with industry partners, the Society's profile has continued to rise. Although face to face activity was severely impacted during 2020 the development and collaboration on virtual events has offered opportunities to reach a much wider audience than would have normally have been possible. The technological experience gained during 2020 offers significant opportunities to develop the society going forward with a blend of both in person and virtual activity.

The Societies social media profile has continued to rise during 2020. At the end of the year the Society had 2456 followers on Twitter, up 122 from 2334 at the end of 2019. The BGS Facebook profile also increased to 2968 followers, up 107 from 2861 at the end of 2019.

Working with the Herbage Grass and Clover Recommended List Project Board, the Society continues to promote the Recommended Grass and Clover Lists for England and Wales. Our profile continues to be raised by committee activity with the Professional Nutrient Management Group and the Campaign for the Farmed Environment. During 2020 BGS continued to support the SARIC project breaking the barriers to soil testing on pastures (Breaking-STEP) by promotion of the project through the Society's communication channels.

The Society seeks to work in partnership with many like-minded industry organisations, such as its corporate members, as well as not for profit organisations such as agricultural levy boards. Corporate membership remains important and the society continues to seek to interact and engage more actively with our existing members, as well as attracting potential new ones.

The Society continues to use the cloud-based Xero accounts system. The system continues to work well allowing work consolidation and streamlining of account management. There are opportunities for further development with regard to integration with the ACT! membership database.

Work was completed in early 2020 on moving the ACT! BGS membership database to a cloud-based version. This has removed the need for an office based server and improved BGS system security.

Further work was completed in autumn 2020 to improve the systems by which BGS can accept payments. The Society now has the capability to issue payment links through the PayPal iZettle system. This significantly improves the security of card transactions and allows card payments to be accepted in person at events. The Society has also integrated the Stripe payment platform with Xero to allow BGS invoice payment by card where required. The Stripe system also gives the capability to accept payments for attending BGS webinars through the GoToWebinar platform. The implementation of these systems has allowed much greater flexibility on payment method and significantly improved transaction security. This has ensured that BGS is compliant with the Payment Card Industry Data Security Standard.

The Society receives untiring support from all segments of the membership and grassland community - scientists, farmers, industry and advisors. Many give their time for free and the BGS team work with dedication to achieve success. We are continually grateful for their efforts.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

The R&D Committee remained inactive during 2020 with focus on progressing key projects such as the website renewal and managing the impact of COVID-19 on the Societies activities.

The written policies for the running of the Society have all been reviewed by Trustees during the year. 2020 was challenging in terms of budget management to mitigate, as much as possible, the effect of COVID-19 on the Society's finances. Particular challenges included ceasing to draw down income from the investment portfolio as the economic conditions deteriorated, and the reduction in income from sponsorship due the cancellation of the Grassland Farmer of the Year competition and events. The Society will need to continue to maintain a reducing reliance on income from the investments and the journal, and continue to look to develop alternative funding opportunities. This will maintain the society in a strong position going forward, allowing future investment in activities supporting growth of the Society.

Work was completed in early 2020 on transferring the BGS investments to a Standard Life Wrap Portfolio administered by RDBIFS Ltd. The move has significantly simplified administration whilst achieving a suitable risk/return-balanced portfolio in line with the BGS investment policy. The timely completion of this work in early 2020 ensured that rapid decisions could be made during 2020 to alter the investment portfolio and mitigate investment losses as the economic conditions deteriorated. The BGS investments are actively managed with regular investment performance review meetings held throughout the year and changes actioned as required.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

FINANCIAL REVIEW

Financial position

In 2020 the total funds of the Society decreased by £17,406. This is arrived at by a surplus of £1,498 in the Society's general operations, publication activities and organisation of meetings and events.

Investments produced an unrealised loss of £18,904. At 31 December 2020 total investment funds were £497,032 compared with £515,936 at 31 December 2019.

Total Fund

The Total Account relating to management and administration produced a deficit of £17,406 compared with a surplus of £94,958 in 2019.

Total income decreased by £48,940 compared with 2019. This resulted from an decrease in income from Meetings and events of £28,285 Publications of £7,713 Demos of £85, other of £6,044, and an increase in subscriptions and fees of £506. Investment income decreased by £7,319 in the year.

Total expenditure decreased by £26,100 compared with 2019, as a result of decreased overheads and direct costs from meetings, events and raising funds.

The production of Society publications in various forms produced an income of £94,740 compared with £102,453 in 2019.

(i) Net income from Grass and Forage Science totalled £81,338 compared with £86,503 in 2019. The publishers, Wiley, continue to explore and develop further extension of the publication via online facilities and expand into developing areas such as China and Brazil. The journal was co-edited by Dr Kevin Smith and by Dr Anjo Elgersma. The editorial policy of Grass and Forage Science remains under the complete control of the Society.

Bursary award fund

No BGS bursary award was made this year; however, Trustees are exploring ways to utilise the surplus funds the Society now holds in the form of academic and non-academic awards.

Investment policy and objectives

It is the policy of the Trustees to invest any surplus of resources available in order to achieve a level of return as considered acceptable by the Trustees. The investments held by the Society have been acquired in accordance with the powers of the Trustees.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2020**

FINANCIAL REVIEW

Reserves policy

The Trustees have considered the requirement for reserves held by the society and believe the optimum level of free reserves (those not invested in Tangible Fixed Assets) should be 18 months expenditure, with an absolute minimum of 1 year's expenditure, to cover the risks of the society relating to events, publications and obligations to staff and creditors.

At 31st December 2020 reserves held total £757,165. The Trustees consider that total funds are sufficient to meet future financial obligations of the Society. A written policy on reserves has been agreed by the Trustees and is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is organised and run by an elected Council who during their period in office are recognised as Trustees of the Charity. The Trustees operate under the incorporated title of "The Trustees of the British Grassland Society" but the granting of this incorporated status by the Charity Commissioners does not alter the powers or liabilities of the individual Trustees to comply with the Charities Act 1993 as set out at the end of this report, and the Society remains an unincorporated association that is governed by its Constitution. Other societies with objectives in accordance with the British Grassland Society can become affiliated societies, and this should be encouraged for the benefit of the Society, its objectives and agriculture in general.

The Council is supported by regional advisers to Council, other Committees formed for specific functions as and when the Trustees determine and affiliated local grassland societies in the UK. These committees comprise Trustees and members of the Society co-opted in relation to the particular expertise required on these committees. Chairs of committees report to Council with recommendations. Election of Trustees to Council is by nomination and then, if necessary, by vote at the annual general meeting. The Trustees are unpaid for services rendered to the Society. A new constitution was agreed in 2006, amended in 2009, and is approved by the Charity Commission for England and Wales. A further amendment was made following the 2018 AGM, when a proposal to reduce the period after which membership was terminated for non-payment of the subscription invoice was reduced to three months instead of six.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

261800

Principal address

Reaseheath
Nantwich
Cheshire
CW5 6DF

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2020

Trustees

Dr P J Murray Honorary Treasurer

Dr M Fraser (resigned 1.7.20)

Dr E Genever Honorary Secretary

Prof. C K Reynolds (resigned 1.7.20)

Mr R H Simpson Immediate Past President

Mr A King

Mr D McConnell President

Mr P Muto

Dr F V Crotty (appointed 1.7.20)

Dr E A Stockdale President Elect. (appointed 1.7.20)

Miss M G H Dawson (appointed 1.7.20)

Independent Examiner

Rose Rowland and Co Limited

Chartered Accountants

High Street

Weaverham

Northwich

CW8 3HA

Approved by order of the board of trustees on 29th June 2021 and signed on its behalf by:

Mr D McConnell - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH GRASSLAND SOCIETY

Independent examiner's report to the trustees of The British Grassland Society

I report to the charity trustees on my examination of the accounts of The British Grassland Society (the Trust) for the year ended 31st December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act;
or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I 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.

Rosemary Rowland FCA
Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
CW8 3HA

29th June 2021

THE BRITISH GRASSLAND SOCIETY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Notes	31.12.20 Unrestricted funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM			
Charitable activities			
Meeting and events		-	28,285
Publication costs		94,740	102,453
Demonstrations and training		-	85
Other		6,120	12,164
Subscriptions		37,633	37,127
Investment income	2	3,804	11,123
Total		<u>142,297</u>	<u>191,237</u>
EXPENDITURE ON			
Raising funds		-	6,161
Charitable activities			
Meeting and events		4,606	24,911
Publication costs		31,302	27,479
Demonstrations and training		-	256
Other		104,891	108,092
Total		<u>140,799</u>	<u>166,899</u>
Net gains/(losses) on investments		(18,904)	70,620
NET INCOME/(EXPENDITURE)		<u>(17,406)</u>	<u>94,958</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		774,571	679,613
TOTAL FUNDS CARRIED FORWARD		<u><u>757,165</u></u>	<u><u>774,571</u></u>

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

BALANCE SHEET

31ST DECEMBER 2020

		31.12.20	31.12.19
		Unrestricted	Total
		funds	funds
	Notes	£	£
FIXED ASSETS			
Intangible assets	6	5,940	-
Tangible assets	7	1,510	2,013
Investments	8	497,032	515,936
		<hr/>	<hr/>
		504,482	517,949
CURRENT ASSETS			
Debtors	9	90,467	91,399
Cash at bank		173,037	172,888
		<hr/>	<hr/>
		263,504	264,287
CREDITORS			
Amounts falling due within one year	10	(10,821)	(7,665)
		<hr/>	<hr/>
NET CURRENT ASSETS		252,683	256,622
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		757,165	774,571
		<hr/>	<hr/>
NET ASSETS		757,165	774,571
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		757,165	774,571
		<hr/>	<hr/>
TOTAL FUNDS		757,165	774,571
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 29th June 2021 and were signed on its behalf by:

Mr D McConnell - Trustee

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment - 25% on reducing balance

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.20	31.12.19
	£	£
Income from listed investments	3,051	10,226
Deposit account interest	753	897
	<u>3,804</u>	<u>11,123</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Management	1	1
Administration	2	2
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Meeting and events	28,285
Publication costs	102,453
Demonstrations and training	85
Other	12,164
Subscriptions	37,127
Investment income	11,123
Total	191,237
EXPENDITURE ON	
Raising funds	6,161
Charitable activities	
Meeting and events	24,911
Publication costs	27,479
Demonstrations and training	256
Other	108,092
Total	166,899
Net gains on investments	70,620
NET INCOME	94,958
RECONCILIATION OF FUNDS	
Total funds brought forward	679,613
TOTAL FUNDS CARRIED FORWARD	774,571

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

6. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1st January 2020	14,015
Additions	7,920
	<hr/>
At 31st December 2020	21,935
	<hr/>
AMORTISATION	
At 1st January 2020	14,015
Charge for year	1,980
	<hr/>
At 31st December 2020	15,995
	<hr/>
NET BOOK VALUE	
At 31st December 2020	5,940
	<hr/> <hr/>
At 31st December 2019	-
	<hr/> <hr/>

7. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st January 2020 and 31st December 2020	32,165
	<hr/>
DEPRECIATION	
At 1st January 2020	30,152
Charge for year	503
	<hr/>
At 31st December 2020	30,655
	<hr/>
NET BOOK VALUE	
At 31st December 2020	1,510
	<hr/> <hr/>
At 31st December 2019	2,013
	<hr/> <hr/>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2020	515,936
Revaluations	(18,904)
	<hr/>
At 31st December 2020	497,032
	<hr/>
NET BOOK VALUE	
At 31st December 2020	497,032
	<hr/> <hr/>
At 31st December 2019	515,936
	<hr/> <hr/>

There were no investment assets outside the UK.

All investments shown above are at market value.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade debtors	4,676	2,216
VAT	307	2,179
Prepayments and accrued income	85,484	87,004
	<hr/>	<hr/>
	90,467	91,399
	<hr/> <hr/>	<hr/> <hr/>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Trade creditors	576	3,993
Other creditors	10,245	3,672
	<u>10,821</u>	<u>7,665</u>

11. MOVEMENT IN FUNDS

	At 1.1.20	Net movement in funds	At 31.12.20
	£	£	£
Unrestricted funds			
General fund	759,201	(17,406)	741,795
Bursary award	15,370	-	15,370
	<u>774,571</u>	<u>(17,406)</u>	<u>757,165</u>
TOTAL FUNDS	<u>774,571</u>	<u>(17,406)</u>	<u>757,165</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	142,297	(140,799)	(18,904)	(17,406)
	<u>142,297</u>	<u>(140,799)</u>	<u>(18,904)</u>	<u>(17,406)</u>
TOTAL FUNDS	<u>142,297</u>	<u>(140,799)</u>	<u>(18,904)</u>	<u>(17,406)</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	679,613	94,958	774,571
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>679,613</u>	<u>94,958</u>	<u>774,571</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	191,237	(166,899)	70,620	94,958
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>191,237</u>	<u>(166,899)</u>	<u>70,620</u>	<u>94,958</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	679,613	77,552	757,165
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>679,613</u>	<u>77,552</u>	<u>757,165</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	333,534	(307,698)	51,716	77,552
	-----	-----	-----	-----
TOTAL FUNDS	<u>333,534</u>	<u>(307,698)</u>	<u>51,716</u>	<u>77,552</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2020.

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

	31.12.20	31.12.19
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	3,051	10,226
Deposit account interest	753	897
	<hr/>	<hr/>
	3,804	11,123
Charitable activities		
Publications	94,740	102,453
Subscriptions and fees	37,633	37,127
Meetings and events	-	28,285
Demonstrating and events	-	85
Other income	6,120	12,164
	<hr/>	<hr/>
	138,493	180,114
Total incoming resources	<hr/>	<hr/>
	142,297	191,237
EXPENDITURE		
Other trading activities		
Staging events	-	6,161
Charitable activities		
Publication costs	31,302	27,479
Demonstrations and training	-	294
Meeting and events	4,606	24,911
	<hr/>	<hr/>
	35,908	52,684
Support costs		
Governance costs		
Wages	76,500	74,394
Social security	2,936	3,776
Carried forward	79,436	78,170

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THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2020

	31.12.20	31.12.19
	£	£
Governance costs		
Brought forward	79,436	78,170
Pensions	3,060	2,993
Auditors' remuneration for non audit work	2,476	2,693
Cost of council	25	1,901
Office costs	17,411	21,626
Amortisation of intangible fixed assets	1,980	-
Depreciation of tangible fixed assets	503	671
	<u>104,891</u>	<u>108,054</u>
Total resources expended	<u>140,799</u>	<u>166,899</u>
Net income before gains and losses	1,498	24,338
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	(18,904)	70,620
Net (expenditure)/income	<u>(17,406)</u>	<u>94,958</u>

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