

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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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;

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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).

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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.

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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.

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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.

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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 a 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

		31.12.20	31.12.19
		Unrestricted	Total
		funds	funds
	Notes	£	£
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		142,297	191,237
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		140,799	166,899
Net gains/(losses) on investments		(18,904)	70,620
NET INCOME/(EXPENDITURE)		(17,406)	94,958
RECONCILIATION OF FUNDS			
Total funds brought forward		774,571	679,613
TOTAL FUNDS CARRIED FORWARD		757,165	774,571

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
	<hr/>	<hr/>
	3,804	11,123
	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>
	3	3
	<hr/> <hr/>	<hr/> <hr/>

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/>

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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/>
At 31st December 2019	515,936
	<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/>

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
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
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
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
	<u>3,804</u>	<u>11,123</u>
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
	<u>138,493</u>	<u>180,114</u>
Total incoming resources	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
	<u>35,908</u>	<u>52,684</u>
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	<u>(18,904)</u>	<u>70,620</u>
Net (expenditure)/income	<u><u>(17,406)</u></u>	<u><u>94,958</u></u>

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