

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
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THE BRITISH GRASSLAND SOCIETY
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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.

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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, Eglwysrwr, 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.

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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.

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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
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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
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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
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Cheshire
CW8 3HA

18th July 2024

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

| | | 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 |
| | Notes | £ | £ |
| FIXED ASSETS | | | |
| 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> </u> | <u> </u> |
| NET CURRENT ASSETS | | <u>265,204</u> | <u>273,462</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 | 15,370 | - | 15,370 |
| | <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 | - | 6,426 | 6,426 |
| | <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 | <u>-</u> | <u>-</u> | <u>6,426</u> | <u>6,426</u> |
| | <u>343,754</u> | <u>(356,691)</u> | <u>602</u> | <u>(12,335)</u> |
| TOTAL FUNDS | <u>343,754</u> | <u>(356,691)</u> | <u>602</u> | <u>(12,335)</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><u>21,537</u></u> | <u><u>(40,298)</u></u> |

This page does not form part of the statutory financial statements