

B E M B RESEARCH AND EDUCATION TRUST

England & Wales · Charity number 262938

Details

Status Registered

Legal form Trust

Registered 1971-09-10

Register [View on the Charity Commission register](#)

Contact

Address 2 The Derry
Ashton Keynes
Swindon
SN6 6PW

Phone 01285862377

Email alibone@bembtrust.org.uk

Website www.bembtrust.org.uk

Activities

Objects: FOR THE IMPROVEMENT AND ADVANCEMENT OF THAT BRANCH OR ANY PART OF THAT BRANCH OF AGRICULTURE WHICH IS CONCERNED WITH THE PRODUCTION OF HEN OR DUCK EGGS IN THE UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND BY ADVANCING PROMOTING CONDUCTING ENCOURAGING OR SUPPORTING EDUCATION INVESTIGATIONS RESEARCH AND EXPERIMENTAL OR DEVELOPMENT WORK TO THAT END AND PUBLISHING DISSEMINATING AND SUPPLYING THE RESULTS OF SUCH INVESTIGATIONS RESEARCH AND WORK.

Activities: Improvement and advancement of that branch of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom of Great Britain and Northern Ireland by advancing, promoting, conducting, encouraging or supporting education, investigations, research and experimental or development work to that end.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Animals
- **Who:** Other Defined Groups

Geography

- **Area of benefit:** UNITED KINGDOM
- Northern Ireland
- Scotland
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£120,000	£111,881	-	-
2024-07-31	£88,404	£82,907	-	-
2023-07-31	£100,083	£96,212	-	-
2022-07-31	£70,037	£84,550	-	-
2021-07-31	£22,255	£99,625	-	-

Trustees

Name	Role	Appointed
Dr MARTIN WILLIAM SHIRLEY	Chair	2014-02-17
DUNCAN PRIESTNER		
Dr Paul Britton		2019-11-19
JEFFREY VERNON VERGERSON		
James Richard Corbett		2020-10-27
John Widdowson		2021-10-26

Accounts

B.E.M.B.

RESEARCH and EDUCATION TRUST

REPORT and ACCOUNTS

Year ended 31st July 2025

Charity No. : 262938

B.E.M.B. RESEARCH and EDUCATION TRUST

TRUSTEES and ADVISERS

TRUSTEES

Dr. Martin Shirley (Chairman)
Mr Jeff Vergerson (Vice Chairman)
Mr Duncan Priestner
Mr James Corbett
Dr. Paul Britton
Mr John Widdowson

SCIENTIFIC ADVISER

Dr Susan Baigent (Observer)

SECRETARY

Ms Alison Bone

PRINCIPAL ADDRESS

2 The Derry
Ashton Keynes
Wiltshire
Tel. : 01285 862377
Email : alibone@bembtrust.org.uk
www.bembtrust.org.uk

BANKERS

Cater Allen Bank
21 Prescott Street
London E1 8RP
Tel. : 0800 092 3300
www.caterallen.co.uk

INDEPENDENT EXAMINER

Mrs Beverly Mullock
BJM Bookkeeping
South Cerney
Cirencester
GL7 5XB
Tel: 01285 869468
Email: bev_mullock@hotmail.com

SOLICITORS

Leeds Smith
6 Bedford Road
Sandy, Beds. SG19 1EN
Tel : 01767 680 251
Email : law@leedssmith.co.uk

INVESTMENT ADVISERS

Rathbones, incorporating Investec Wealth &
Investment (UK)
30 Gresham Street
London EC2V 7QN
Tel : 0207 957 1234
Email: andrew.maxwell@rathbones.com

B.E.M.B. RESEARCH and EDUCATION TRUST

TRUSTEES' REPORT: YEAR ENDED 31st JULY 2025

The Trustees herewith present their Report together with Independently Examined Accounts for the year ended 31st July 2025.

PRINCIPAL OBJECTIVES

The Trust's principal objective continues to be that of providing financial assistance for the improvement and advancement of that part of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom.

The Trust is registered by the Charity Commission, registration number 262938, and is governed by the Trust Deed dated 01 July 1971, the Deed of Variation dated 12 December 1998, and a further Order of the (Charity) Commissioners dated October 2003.

APPOINTMENT OF TRUSTEES

The National Farmers Union is entitled to appoint 1 Trustee and the British Egg Association is entitled to appoint 2. The Trustees themselves have the power to co-opt up to 3 additional Trustees. All Trustees serve for a period of 3 years and each is eligible to be re-elected.

TRUSTEES' INVESTMENT EMPOWERMENT

The Trust Deed confers the following powers on Trustees with regard to investment:

All sums of cash not needed for working capital shall be invested by the Trustees.

Trustees have the power (which is additional to that conferred on charitable trustees by the general law of the land) to invest moneys as follows:

- In loans or deposit at interest, with or without security
- In stocks, funds, shares, securities, land, buildings, as they in their absolute discretion think fit
- Such investments may be varied as often as the Trustees deem expedient
- All cheques and orders for payment of money shall be signed by the Secretary and one of the Trustees
- Income may be used to augment capital and vice versa

The responsibilities of the Trustees include keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them and their auditor to ensure that the financial statements comply with the Charities Act 2011 and 2022 as required.

ACCOUNTS

A receipts and payments account has been prepared for the year ended 31 July 2025, and a statement of assets and liabilities at 31 July 2025 is shown on page 7.

INVESTMENT POLICY

The Trust's investments are managed by Rathbones Group Plc incorporating Investec Wealth & Investment (UK) on a discretionary basis. The investment objectives are (a) to create sufficient financial return to enable the BEMB Trust to carry out its purposes effectively and without interruption (b) the maintenance and, if possible, enhancement of the investment funds, and (c) to obtain a reasonable balance between capital growth and income so that the Fund can meet future as well as current needs.

OBJECTIVES OF THE BEMB TRUST

The Trust was set up in 1971 for the *"improvement and advancement of that branch of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom of Great Britain and Northern Ireland by advancing, promoting, conducting, encouraging or supporting education, investigations, research and experimental or development work to that end, and publishing, disseminating and supplying the results of such investigations and research work in such manner as the Trustees shall from time to time determine."*

These objectives are currently furthered by:

- Sponsoring one or two new PhD student in alternative years who make arrangements to publish their own theses
- Sponsoring a Nuffield Farming Scholar each year who is required to make a full written report
- Entertaining and supporting education, investigations, research and experimental or development work for which application has been made.

B.E.M.B. RESEARCH and EDUCATION TRUST

REPORT on ACTIVITIES

The Trust's income was £120,000 during 2024/25. The income derives totally from draw down from the Trust's investments.

The Trust has been in the habit of only sponsoring one PhD student every other year, which therefore results in the Trust being in a position of supporting 2 students at any given time. During the summer of 2021, an invitation was sent to research establishments calling for new PhD projects to start in October 2022. The standard of applications and topics was particularly high and the Trustees at their October 2021 meeting, decided to sponsor an additional two PhD projects from October 2022. Similarly, after a call for new projects in the summer of 2023, again the standard of projects made it difficult to decide on only one project and with reassurance from the Trust Investment Advisers that the investments could support additional withdrawals, the Trustees decided to support a further 2 projects starting in October 2024. Therefore, the Trust will be sponsoring at least four PhD students until 2026.

PhD student James Adams at the University of Surrey commenced his PhD in October 2020 and completed his thesis, passed his Viva and qualified in early 2025. James received a £250 bonus from the Trust for completion of his PhD and submission of a lay summary of his work for publication on the Trust website. Maud Helwegen continues her project at Bristol University and is in her third year, she is due to complete her PhD in January 2027. Naomi Morrison returned to the Moredun Institute from a one year maternity leave in March 2025 and it has been agreed she will continue her studies on a 60% part-time basis, being paid her stipend and education fees on a similar pro-rata basis. This will push completion of her PhD to June 2029. Two new PhD students & projects commenced in October 2024, one being at the Pirbright Institute with student James Kirk making very good progress and the other at Liverpool University with student Sam Hughes being recruited. These two projects are anticipated to run from 2024 until 2028 and 2029 respectively, which means the Trust will be supporting 4 PhD projects until at least 2028. For this reason the Trustees decided not to advertise for new PhD project applications in 2025 (this would have been the usual schedule) and to re-evaluate when next to send out invitations for projects next year.

A new BEMB sponsored Nuffield Scholar, Charlotte Cole, was appointed for 2025 and she has started well on her project looking into 'Preparing Pullets for the Future of the UK Egg Industry'.

The Trustees have been re-visiting the Trust's original Deed, which is now over 50 years old, and agreed at the 2024 AGM that it should be brought up to date. To this end, a recommended charity expert solicitor, Ruo Wu from Winckworth Sherwood was engaged to complete a Governance Review of the Trust's governing documents with a view to bringing the Deed, and subsequent Variation and Order documents together into a revised and updated document, complete with appropriate policies and procedures. Ruo has completed the initial Governance Review, and it is anticipated that the work will continue during 2025/2026 until completion.

Administration costs totalled £6,902 this year (2024 £6,562). The hourly rate for administration services rises each November using the Consumer Price Index at the previous April in any given year.

The portfolio valuation has reduced from £2,247,951 to £2,196,746 as at 31 July 2025.

In addition, the Trust has working capital of £18,693 kept in Cater Allen Bank who now pay zero interest on current accounts at that level.

At the AGM & Ordinary meeting in October 2024 at the offices of Investec in London, the Trustees re-elected Mr Jeffrey Vergerson as a Trustee nominated by the British Egg Association and Vice-Chair and Mr Duncan Priestner

was re-nominated as a Trustee from the NFU for a further three year term. Mr John Widdowson was re-elected as a co-opted Trustee and Ms Alison Bone was re-appointed to continue her administration of the Trust as Secretary.

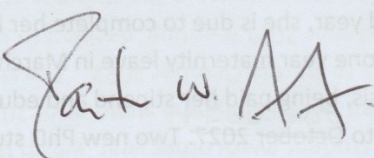
Total asset value of the Trust stands at £2,215,439 as opposed to £2,256,919 the previous year, a reduction of around 2%.

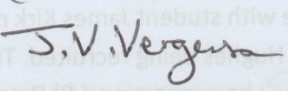
ORGANISATIONAL STRUCTURE

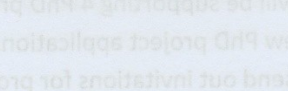
The Trust consists of 5-6 Trustees (as explained above). A quorum consists of 3 Trustees out of 5, or 4 Trustees out of 6. A Chairman and a Vice Chairman are elected annually from among the Trustees and the former has a casting vote. There are now 2 meetings a year, normally in April and October. The October meeting is the AGM and the spring meeting usually incorporates a visit to an Institution being supported by the Trust. A Secretary is elected for a period of 3 years at a time and paid according to hours worked.

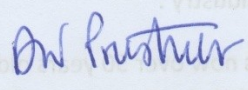
The Trust currently also has one Observer, Dr Susan Baigent.

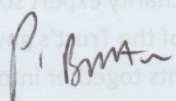
SIGNED
by ALL Trustees
as at this date

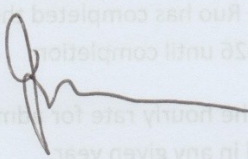

(Dr. Martin W. Shirley)


(Jeffrey Vergerson)


(James Corbett)


(Duncan Priestner)


(Dr. Paul Britton)


(John Widdowson)

DATE : 15 October 2025

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B.E.M.B. RESEARCH and EDUCATION TRUST

INDEPENDENT EXAMINER'S REPORT to the TRUSTEES: YEAR ENDED 31st JULY 2025

I have examined the receipts and payments account and statement of assets and liabilities of the BEMB Research and Education Trust for the year ended 31st July 2025 and the related notes.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities below, the trustees are responsible for the preparation of financial statements in accordance with applicable law. The accounts have been prepared in accordance with the requirements of the Charities Act 2011 ("the Act") following the guidance for accounting under the receipts and payments basis issued by the Charity Commission

This report is made solely to the charity's trustees as a body in accordance with section 145 of the Charities Act 2011 (the Charities Act) and regulations made under section 154 of that Act. My examination has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's trustees as a body, for my examination, for this report or for the opinions I have formed. I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Charity trustees of the Trust are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion

In my opinion the account and statement properly present the receipts and payments of the charity for the year ended 31st July 2025 together with its statement of assets and liabilities as at that date and have been properly prepared in accordance with the provisions of the Act.

Mrs Beverly Mullock
4 The Paddock
South Cerney
Gloucestershire GL7 5XB
Date:

BEMB RESEARCH and EDUCATION TRUST

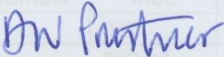
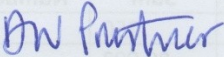
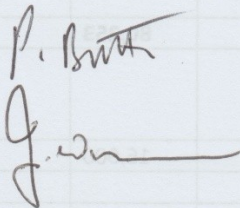
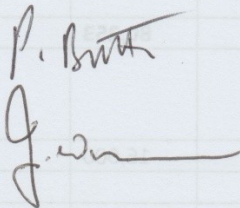
RECEIPTS and PAYMENTS ACCOUNT

Year ended 31st July 2025

RUNNING EXPENSES OF TRUST	Note	2025	2024
Receipts			
Investment income		120,000	80,000
Bank Interest Cater Allen		-	-
Monmouthshire Building Society (account closed 12/10/23)		-	8,404
Total receipts for Running Expenses		120,000	88,404
Payments			
Charitable payments			
Post graduate student stipends & education fees	3	78,262	66,305
Student miscellaneous expenses	3	1,991	508
Additional Education fees	3		
Nuffield Farming Scholarships	3	16,000	-
Research Grants	3	-	5,000
Other Expenditure (2024 funeral attendance, 2025 Governance review)		3,465	143
Secretary's fee		6,902	6,269
Administrative expenses inc. Independent Examiner	4	499	493
Meeting and trustee expenses	4	4762	4,189
Total Payments for Running expenses		111,881	82,907
Net Receipts (Payments) for Running Expenses		8,119	5,497
Cash Funds at 31 st July 2025		18,693	
Cash Funds at 31 st July 2024			10,574
CAPITAL ACCOUNT			
Statement of Assets and Liabilities : 31st July 2025			
Cash at Bank		18,693	
Debtors			
Creditors			
Investments as per Investec valuation of portfolio		2,196,746	
Net Total Asset Value		2,215,439	

SIGNED
by ALL Trustees
as at this date

(James Corbett)

Number	Sum	Number	Sum
1	509	1	509
2	66,305	2	66,305
			
			

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NOTES to the ACCOUNTS**Year ended 31st July 2025****1. ACCOUNTING POLICIES**

Following the Guidance: Charity reporting and accounting: the essentials November 2016 (CC15d), the accounts have been prepared on a receipts and payments basis, containing a statement summarising all money received and paid out by the charity in the financial year, and a statement giving details of its assets and liabilities at the end of the year.

2. PURCHASE OF INVESTMENTS DURING YEAR

The management of the portfolio was assumed by Investec Limited w.e.f. 9th February 2009, acting on a discretionary basis. Stock purchases/disposals are therefore not relevant to the Annual Accounts.

3. GRANTS PAYABLE

	2025		2024	
PhD Students	Number	Sum	Number	Sum
Payable to individuals/other student fees	1	250	2	509
Payable to Institutions for Education, stipend & expenses including maternity pay	5	80,003	3	66,305
Total grants paid for PhD projects		80,253		66,814
Other Educational/Research Projects				
Grants were made to:				
Nuffield Farming Scholarship Awards	1	16,000		
BFREPA Large Egg Project				
Laying Hen Welfare Forum researcher BEIC			1	5,000
Total for Other Educational/Research Projects		16,000		5,000

Grants Payable for PhD students

A total of £250 was paid direct to PhD student James Adams for completion of his thesis & submission of lay summary to the BEMB Trust. An additional discretionary £1,740.83 was paid to Bristol University to cover the cost of post mortem consumables for Maud Helwegen's research.

A final payment of £1,646 was paid to the University of Surrey for PhD student James Adams' stipend and Ed fees. *Surrey University were owed £1,606 as they undercharged for the 22/23 year plus the University had undercharged by £40 for the 23/24 year for James Adams stipend & education fees, bringing the total to £1,646.*

A total of £5,308.38 was paid in stipend, for PhD student Naomi Morrison at the Moredun Institute, to cover 60% pro-rata stipend for the part of this year that she recommenced her studies i.e. March to October 2025. A total of £23,261.75 was paid in stipend & education fees for PhD student Maud Helwegen at Bristol University.

£24,023 was paid for the stipend and education fees for new PhD student James Kirk at the Pirbright Institute and the same amount of £24,023 was paid for new PhD student Sam Hughes at Liverpool University

Other Educational Research Projects supports.

There were no payments for other education research projects.

MANAGEMENT and ADMINISTRATION EXPENSES of the CHARITY

	2025	2024
Secretary's fee	6902	6,269
Administration expenses excluding independent examiner	299	293
Meeting and trustee expenses (see Note 6)	4,762	4,189
Independent Examination charges	200	200
Total Management and administrative expenses of the Trust	12,163	10,852

4. DISPOSAL OF INVESTMENTS DURING YEAR

No longer applicable

5. TRUSTEES' EXPENSES

During the year six Trustees plus the Secretary received £4,762 for travelling and normal meeting expenses (2024 £4,189).

EMPLOYEE EMOLUMENTS

The Secretary/Administrator, Ms Alison Bone was paid £6,902 during the year, she is paid hourly, for actual hours worked. At the October 2022 AGM the Trustees agreed that the remuneration of the Secretary should be reviewed annually with an annual increase in line with CPI, as at the previous April being used. It was also agreed that the Secretary would receive a monthly regular fee, based on an average of previous hours worked over several years, with actual hours being balanced half yearly. This is the only form of payment for services to any persons in connection with the administration of the Trust and no trustee received any remuneration.

6. RESTRICTION on FUNDS

There are no restrictions on any of the Funds save that the principal objective of the Trust is to provide financial assistance for the improvement and advancement of that part of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom. Expenditure is at the discretion of the Trustees. Funds have been built up mainly from the investment of the original capital of approximately £550,000 derived from the demise of the former British Egg Marketing Board in 1971. No further capital was acquired until, in the autumn of 2000, a total of £165,775 was received via the Ministry of Agriculture, Fisheries and Food as a result of the winding up of the former Eggs Authority. (A further £101 was received from the same source in March, 2002, making the grand total received £165,876). It is unlikely that further donations from any source will be received

7. EXPLANATIONS of CREDITORS/DEBTORS

Creditors: None Debtors : None

Accounts

B.E.M.B.

RESEARCH and EDUCATION TRUST

REPORT and ACCOUNTS

Year ended 31st July 2024

Charity No. : 262938

B.E.M.B. RESEARCH and EDUCATION TRUST

TRUSTEES and ADVISERS

TRUSTEES

Dr. M Shirley (Chairman)
Mr J Vergerson (Vice Chairman)
Mr D. Priestner
Mr James Corbett
Dr. P Britton
Mr John Widdowson

SECRETARY

Ms Alison Bone

PRINCIPAL ADDRESS

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INDEPENDENT EXAMINER

Mrs Beverly Mullock
BJM Bookkeeping
South Cerney
Cirencester
GL7 5XB
Tel: 01285 869468
Email: bev_mullock@hotmail.com

SOLICITORS

Leeds Smith
6 Bedford Road
Sandy, Beds. SG19 1EN
Tel : 01767 680 251
Email : law@leedssmith.co.uk

INVESTMENT ADVISERS

Rathbones, incorporating Investec Wealth &
Investment (UK)
30 Gresham Street
London EC2V 7QN
Tel : 0207 957 1234
Email: andrew.maxwell@investecwin.co.uk

B.E.M.B. RESEARCH and EDUCATION TRUST

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B.E.M.B. RESEARCH and EDUCATION TRUST

REPORT on ACTIVITIES

The Trust's income was £88,404 during 2023/24. The income derives from £80,000 drawn down from investments and a transfer of £8,404 which constituted remaining monies kept in a savings account at the Monmouthshire Building Society. The Trustees at their June 2023 meeting decided there was no longer any need for the Trust to hold a savings account and instructed the Secretary to transfer the balance to the Trust's current account and close the Monmouthshire Building Society account.

The Trust has been in the habit of only sponsoring one PhD student every other year, which therefore results in the Trust being in a position of supporting 2 students at any given time. During the summer of 2021, an invitation was sent to research establishments calling for new PhD projects to start in October 2022. The standard of applications and topics was particularly high and the Trustees at their October 2021 meeting, decided to sponsor an additional two PhD projects from October 2022. Similarly, after a call for new projects in the summer of 2023, again the standard of projects made it difficult to decide on only one project and with reassurance from the Trust Investment Advisers that the investments could support additional withdrawals, the Trustees decided to support a further 2 projects starting in October 2024. Therefore, the Trust will be sponsoring at least four PhD students until 2026.

Isobel Webb at The Pirbright Institute under Dr Erica Bickerton and Richard Lloyd Mills under Prof Richard Hopkins at the University of Greenwich completed their PhD studies in October 2022 and February 2023 respectively, Richard having a slight extension due to Covid pandemic delays. Richard was paid a final bonus of £250 on receipt of his thesis and lay summary in February 2024. PhD student James Adams at the University of Surrey commenced his PhD in October 2020 and continues his project until October 2024. Two new PhD students & projects commenced in 2022/23. Naomi Morrison is studying at the Moredun Research Institute in Scotland, under the supervision of Dr Dan Price and commenced in October 2022. Naomi went on maternity leave in March 2023 and so has been given 12 months temporary suspension of her studies. The BEMB Trustees agreed to joint fund Naomi's maternity pay together with the University of Aberdeen (Naomi's officiating University). The Trust is paying 16 weeks at full stipend and 16 weeks at the level of national Government maternity pay. Maud Helwegen started her PhD project at the University of Bristol under the supervision of Dr Sarah Lambton in January 2023.

An invitation for new PhD projects was sent out in June 2023 for commencement in October 2024 and as mentioned above, the Trustees have agreed to support 2 new PhD students, one of whom, James Kirk, has been appointed.

There was no suitable Nuffield Scholar project to support for 2024, therefore no funds have been required. £99 was paid in travel expenses to David Throup, who was awarded a BEMB Nuffield scholarship sponsorship in 2023. David attended the BEMB AGM and Ordinary meeting in October to present his final Nuffield project report.

Administration costs totalled £6,562 this year (2023 £6,070.22).

The portfolio valuation has increased from £2,110,660 to £2,247,951.

In addition, the Trust has working capital of £10,574 kept in Cater Allen Bank who now pay zero interest on current accounts at that level.

At the AGM & Ordinary meeting in October 2023 at the offices of Investec in London, the Trustees re-elected Mr Jeffrey Vergerson as Vice-Chair and Mr James Corbett was re-nominated as a Trustee for a further three year term.

Total asset value of the Trust stands at £2,256,919 as opposed to £2,122,421 the previous year, an increase of around 6.3%.

ORGANISATIONAL STRUCTURE

The Trust consists of 5-6 Trustees (as explained above). A quorum consists of 3 Trustees out of 5, or 4 Trustees out of 6. A Chairman and a Vice Chairman are elected annually from among the Trustees and the former has a casting vote. There are now 2 meetings a year, normally in April and October. The October meeting is the AGM and the spring meeting usually incorporates a visit to an Institution being supported by the Trust. A Secretary is elected for a period of 3 years at a time and paid according to hours worked.

SIGNED
by ALL Trustees
as at this date

(Dr. Martin W. Shirley)

(Jeffrey Vergerson)

(James Corbett)

(Duncan Priestner)

(Dr. Paul Britton)

(John Widdowson)

DATE : 6 November 2024

B.E.M.B. RESEARCH and EDUCATION TRUST

INDEPENDENT EXAMINER'S REPORT to the TRUSTEES: YEAR ENDED 31st JULY 2024

I have examined the receipts and payments account and statement of assets and liabilities of the BEMB Research and Education Trust for the year ended 31st July 2024 and the related notes.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities below, the trustees are responsible for the preparation of financial statements in accordance with applicable law. The accounts have been prepared in accordance with the requirements of the Charities Act 2011 ("the Act") following the guidance for accounting under the receipts and payments basis issued by the Charity Commission.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Charity trustees of the Trust are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion

In my opinion the account and statement properly present the receipts and payments of the charity for the year ended 31st July 2024 together with its statement of assets and liabilities as at that date and have been properly prepared in accordance with the provisions of the Act.

Mrs Beverly Mullock

4 The Paddock
South Cerney
Gloucestershire
GL7 5XB

Date:

BEMB RESEARCH and EDUCATION TRUST

RECEIPTS and PAYMENTS ACCOUNT

Year ended 31st July 2024

RUNNING EXPENSES OF TRUST	Note	2024	2023
Receipts			
Investment income		80,000	100,000
Bank Interest Cater Allen		-	-
Monmouthshire Building Society (account closed 12/10/23)		8,404	83
Total receipts for Running Expenses		88,404	100,083
Payments			
Charitable payments			
Post graduate student stipends & education fees	3	66,305	65,186
Student miscellaneous expenses	3	508	1,250
Additional Education fees	3		
Nuffield Farming Scholarships	3	-	13,156
Research Grants	3	5,000	5,000
Other Expenditure – previous Secretary funeral		143	829
Secretary's fee		6,269	5,784
Administrative expenses inc. Independent Examiner	4	493	487
Meeting and trustee expenses	4	4,189	4,522
Total Payments for Running expenses		82,907	96,212
Net Receipts (Payments) for Running Expenses		5,497	3,871
Cash Funds at 31 st July 2024		10,574	
Cash Funds at 31 st July 2023 (inc. £8,290 with Monmouth)			13,367
CAPITAL ACCOUNT			
Statement of Assets and Liabilities : 31st July 2024			
Cash at Bank		10,574	13,367
Debtors			
Creditors		(1,646)	(1,606)
Investments as per Investec valuation of portfolio		2,247,951	2,110,660
Net Total Asset Value		2,256,879	2,122,421

Approved by the Board of Trustees on 6 November 2024

SIGNED
by ALL Trustees
as at this date

(Dr. Martin W. Shirley)

(Jeffrey Vergerson)

(James Corbett)

(Duncan Priestner)

(Dr. Paul Britton)

(John Widdowson)

BEMB RESEARCH and EDUCATION TRUST

NOTES to the ACCOUNTS

Year ended 31st July 2024

1. ACCOUNTING POLICIES

Following the Guidance: Charity reporting and accounting: the essentials November 2016 (CC15d), the accounts have been prepared on a receipts and payments basis, containing a statement summarising all money received and paid out by the charity in the financial year, and a statement giving details of its assets and liabilities at the end of the year.

2. PURCHASE OF INVESTMENTS DURING YEAR

The management of the portfolio was assumed by Investec Limited w.e.f. 9th February 2009, acting on a discretionary basis. Stock purchases/disposals are therefore not relevant to the Annual Accounts.

3. GRANTS PAYABLE

	2024		2023	
PhD Students	Number	Sum	Number	Sum
Payable to individuals/other student fees	2	509	1	1250
Payable to Institutions for Education, stipend & expenses including maternity pay	3	66,305	3	65,186
Total grants paid for PhD projects		66,814		66,436
Other Educational/Research Projects				
Grants were made to:				
Nuffield Farming Scholarship Awards			1	13,000
BFREPA Large Egg Project			1	5,000
Laying Hen Welfare Forum researcher BEIC	1	5,000		
Total for Other Educational/Research Projects		5,000		18,000

Grants Payable for PhD students

A total of £250 was paid direct to PhD student Richard Lloyd Mills for completion of his thesis & submission of lay summary to the BEMB Trust. An additional discretionary £259 was paid to Bristol University to cover the cost of materials (leg rings) for Maud Helwegen's research.

A total of £23,334 was paid to the University of Surrey for PhD student James Adams' stipend and Ed fees.

A total of £19,597 was paid in stipend, education fees & maternity pay for PhD student Naomi Morrison at the Moredun Institute.

A total of £23,374 was paid in stipend & education fees for PhD student Maud Helwegen at Bristol University.

Other Educational Research Projects supports.

A payment of £5,000 was paid to the BEIC (British Egg Industry Council) as sponsorship towards supporting the researcher at the Laying Hen Welfare Forum.

MANAGEMENT and ADMINISTRATION EXPENSES of the CHARITY

	2024	2023
Secretary's fee	6,269	5,784
Administration expenses excluding independent examiner	293	287
Meeting and trustee expenses (see Note 6)	4,189	4,522
Independent Examination charges	200	200
Total Management and administrative expenses of the Trust	10,852	10,793

4. DISPOSAL OF INVESTMENTS DURING YEAR

No longer applicable

5. TRUSTEES' EXPENSES

During the year six Trustees plus the Secretary received £4,090 for travelling and normal meeting expenses (2023 £4,522). There was one exceptional meeting which was the attendance of a Trustee representative at the funeral of retired Secretary Alan Beckett.

EMPLOYEE EMOLUMENTS

The Secretary, Ms Alison Bone was paid £6,269 during the year, she is paid hourly, for actual hours worked. At the October 2022 AGM the Trustees agreed that the remuneration of the Secretary should be reviewed annually with an annual increase in line with CPI, as at the previous April being used. It was also agreed that the Secretary would receive a monthly regular fee, based on an average of previous hours worked over several years, with actual hours being balanced half yearly. The Secretary hourly rate was increased by 8.7% from November 2023. This is the only form of wage or salary paid to any persons in connection with the administration of the Trust and no trustee received any remuneration.

6. RESTRICTION on FUNDS

There are no restrictions on any of the Funds save that the principal objective of the Trust is to provide financial assistance for the improvement and advancement of that part of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom. Expenditure is at the discretion of the Trustees. Funds have been built up solely from the investment of the original capital of approximately £550,000 derived from the demise of the former British Egg Marketing Board in 1971. No further capital was acquired until, in the autumn of 2000, a total of £165,775 was received via the Ministry of Agriculture, Fisheries and Food as a result of the winding up of the former Eggs Authority. (A further £101 was received from the same source in March, 2002, making the grand total received £165,876). It is unlikely that further donations from any source will be received

7. EXPLANATIONS of CREDITORS/DEBTORS

Creditors : *Surrey University are still owed £1,606 as they undercharged for the 22/23 year plus the University has undercharged by £40 for the current year for James Adams stipend & education fees, bringing the total to £1,646.*

Debtors : none

Accounts

B.E.M.B.

RESEARCH and EDUCATION TRUST

REPORT and ACCOUNTS

Year ended 31st July 2023

Charity No. : 262938

B.E.M.B. RESEARCH and EDUCATION TRUST

TRUSTEES and ADVISERS

TRUSTEES

Dr. M Shirley (Chairman)
Mr J Vergerson (Vice Chairman)
Mr D. Priestner
Mr James Corbett
Dr. P Britton
Mr John Widdowson

SECRETARY

Ms Alison Bone

PRINCIPAL ADDRESS

2 The Derry
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Wiltshire
Tel. : 01285 862377
Email : alibone@bembtrust.org.uk
www.bembtrust.org.uk

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Tel. : 0800 092 3300
www.caterallen.co.uk

INDEPENDENT EXAMINER

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Tel: 01285 869468
Email: bev_mullock@hotmail.com

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Tel : 01767 680 251
Email : law@leedssmith.co.uk

INVESTMENT ADVISERS

Investec Wealth & Investment Limited
30 Gresham Street
London EC2V 7QN
Tel : 0207 957 1234
Email: tom.holbrook@investecwin.co.uk

B.E.M.B. RESEARCH and EDUCATION TRUST

TRUSTEES' REPORT: YEAR ENDED 31st JULY 2023

The Trustees herewith present their Report together with Independently Examined Accounts for the year ended 31st July 2023.

PRINCIPAL OBJECTIVES

The Trust's principal objective continues to be that of providing financial assistance for the improvement and advancement of that part of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom.

The Trust is registered by the Charity Commission, registration number 262938, and is governed by the Trust Deed dated 01 July 1971, the Deed of Variation dated 12 December 1998, and a further Order of the (Charity) Commissioners dated October 2003. It is constituted as trustees incorporated as a body.

APPOINTMENT OF TRUSTEES

The National Farmers Union is entitled to appoint 1 Trustee and the British Egg Association is entitled to appoint 2. The Trustees themselves have the power to co-opt up to 3 additional Trustees. All Trustees serve for a period of 3 years and each is eligible to be re-elected.

TRUSTEES' INVESTMENT EMPOWERMENT

The Trust Deed confers the following powers on Trustees with regard to investment:

All sums of cash not needed for working capital shall be invested by the Trustees.

Trustees have the power (which is additional to that conferred on charitable trustees by the general law of the land) to invest moneys as follows:

- In loans or deposit at interest, with or without security
- In stocks, funds, shares, securities, land, buildings, as they in their absolute discretion think fit
- Such investments may be varied as often as the Trustees deem expedient
- All cheques and orders for payment of money shall be signed by the Secretary and one of the Trustees
- Income may be used to augment capital and vice versa

The responsibilities of the Trustees include keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them and their auditor to ensure that the financial statements comply with the Charities Act 2011.

ACCOUNTS

A receipts and payments account has been prepared for the year ended 31 July 2023, and a statement of assets and liabilities at 31 July 2023 is shown on page 7.

INVESTMENT POLICY

The Trust's investments are managed by Investec Wealth & Investment on a discretionary basis. The investment objectives are (a) to create sufficient financial return to enable the BEMB Trust to carry out its purposes effectively and without interruption (b) the maintenance and, if possible, enhancement of the investment funds, and (c) to obtain a reasonable balance between capital growth and income so that the Fund can meet future as well as current needs.

OBJECTIVES OF THE BEMB TRUST

The Trust was set up in 1971 for the *"improvement and advancement of that branch of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom of Great Britain and Northern Ireland by advancing, promoting, conducting, encouraging or supporting education, investigations, research and experimental or development work to that end, and publishing, disseminating and supplying the results of such investigations and research work in such manner as the Trustees shall from time to time determine."*

These objectives are currently furthered by:

- Sponsoring one or two new PhD student in alternative years who make arrangements to publish their own theses.
- Sponsoring a Nuffield Farming Scholar each year who is required to make a full written report.
- Entertaining and supporting education, investigations, research and experimental or development work for which application has been made.

B.E.M.B. RESEARCH and EDUCATION TRUST

REPORT on ACTIVITIES

The Trust's income was £100,083.27 during 2022/23. The income derives from £100,000 drawn down from investments and a small amount of interest £83.27, earned from money invested with the Monmouthshire Building Society.

In October 2017 the Trustees decided to fund two new PhD student projects to start from October 2018, instead of the usual one every other year. This impacts the Trust spending in that from October 2018 until October 2022 the Trust supported three PhD students rather than the usual two. During the summer of 2021, an invitation was sent to research establishments calling for new PhD projects to start in October 2022. The standard of applications and topics was particularly high and the Trustees at their October 2021 meeting decided once again to sponsor an additional two PhD projects from October 2022. Therefore, the Trust will continue sponsoring at least three PhD students until 2024.

Isobel Webb at The Pirbright Institute under Dr Erica Bickerton and Richard Lloyd Mills under Prof Richard Hopkins at the University of Greenwich completed their PhD studies in October 2022 and February 2023 respectively, Richard having a slight extension due to the Covid pandemic delays. PhD student James Adams at the University of Surrey commenced his PhD in October 2020 and continues his project until October 2024. Two new PhD students & projects commenced in 2022/23. Naomi Morrison is studying at the Moredun Research Institute in Scotland, under the supervision of Dr Dan Price and commenced in October 2022 and Maud Helwegen started her PhD project at the University of Bristol under the supervision of Dr Sarah Lambton in January 2023.

An invitation for new PhD projects was sent out in June 2023 for commencement in October 2024. The Trustees will consider applications at their next Ordinary meeting in October 2023.

Administration costs totalled £6,070.22 this year (2022 £4,277). The portfolio valuation has decreased from £2,256,108 to £2,142,517. As at 31st July 2023 £8,289.83 is invested in a 30-Day Notice account with Monmouthshire Building Society paying variable interest, currently at 2.40%.

In addition, the Trust has working capital of £5,077 kept in Cater Allen Bank who now pay zero interest on current accounts at that level.

At the AGM & Ordinary meeting in October 2022 at the offices of Investec in London the Trustees re-elected Dr Martin Shirley as Chairman and Mr Jeffrey Vergerson as Vice-Chair. Dr Paul Britton was re-elected as a Trustee for a further three year term. It was agreed by all the Trustees that in future the Chair position be elected for a three year term rather than one year.

Total asset value of the Trust stands at £2,150,407 as opposed to 2,265,604 the previous year, a decrease of approximately 5.08%.

The asset value of the Trust's investments has significantly declined, in line with the general slump in markets post Covid and the war in Ukraine.

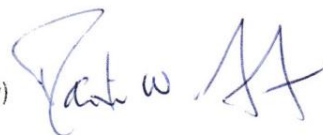
ORGANISATIONAL STRUCTURE

The Trust consists of 5-6 Trustees (as explained above). A quorum consists of 3 Trustees out of 5, or 4 Trustees out of 6. A Chairman and a Vice Chairman are elected every three years from among the Trustees and the former has a

casting vote. There are now 2 meetings a year, normally in April and October. The October meeting is the AGM and the spring meeting usually incorporates a visit to an Institution being supported by the Trust. A Secretary is elected for a period of 3 years at a time and paid according to hours worked.

SIGNED
by ALL Trustees
as at this date

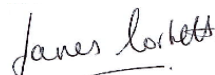
(Dr. Martin W. Shirley)



(Jeffrey Vergerson)



(James Corbett)



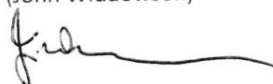
(Duncan Priestner)



(Dr. Paul Britton)



(John Widdowson)



DATE : 17 October 2023

B.E.M.B. RESEARCH and EDUCATION TRUST

INDEPENDENT EXAMINER'S REPORT to the TRUSTEES: YEAR ENDED 31st JULY 2023

I have examined the receipts and payments account and statement of assets and liabilities of the BEMB Research and Education Trust for the year ended 31st July 2023 and the related notes.

Respective responsibilities of trustees and Independent examiners

As described in the Statement of Trustees' Responsibilities below, the trustees are responsible for the preparation of financial statements in accordance with applicable law. The accounts have been prepared in accordance with the requirements of the Charities Act 2011 ("the Act") following the guidance for accounting under the receipts and payments basis issued by the Charity Commission.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Charity trustees of the Trust are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion

In my opinion the account and statement properly present the receipts and payments of the charity for the year ended 31st July 2023 together with its statement of assets and liabilities as at that date and have been properly prepared in accordance with the provisions of the Act.

Mrs Beverly Mullock

4 The Paddock
South Cerney
Gloucestershire
GL7 5XB

Date: 18 September 2023

BEMB RESEARCH and EDUCATION TRUST

RECEIPTS and PAYMENTS ACCOUNT

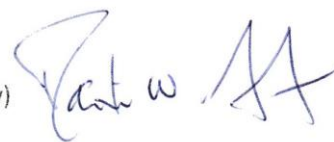
Year ended 31st July 2022

RUNNING EXPENSES OF TRUST	Note	2023	2022
Receipts			
Investment income		100,000	70,000
Bank Interest Cater Allen		-	-
Monmouthshire Building Society		83	37
Total receipts for Running Expenses		100,083	70,037
Payments			
Charitable payments			
Post graduate student stipends & education fees	3	65,186	60,327
Student miscellaneous expenses	3	1,250	756
Additional Education fees	3		
Nuffield Farming Scholarships	3	13,000	13,000
Research Grants	3	5,000	3,000
Other Expenditure – Trustee retirement		829	
Secretary's fee		5,783	4,135
Administrative expenses inc. Independent Examiner	4	487	293
Meeting and trustee expenses	4	4,677	3,039
Total Payments for Running expenses		96,212	84,549
Net Receipts (Payments) for Running Expenses		3,871	(14,513)
Cash Funds at 31 st July 2022 (inc. £8,207 with Monmouth)			9,496
Cash Funds at 31 st July 2023 (inc. £8,290 with Monmouth)		13,367	
CAPITAL ACCOUNT			
Statement of Assets and Liabilities : 31st July 2023			
Cash at Bank (inc. deposit of £8,290 at Monmouthshire)		9,496	13,367
Debtors			
Creditors		(1,606)	
Investments as per Investec valuation of portfolio		2,142,517	2,256,108
Net Total Asset Value		2,150,407	2,265,604

Approved by the Board of Trustees on 17 October 2023

SIGNED
by ALL Trustees
as at this date

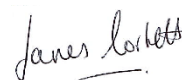
(Dr. Martin W. Shirley)



(Jeffrey Vergerson)



(James Corbett)



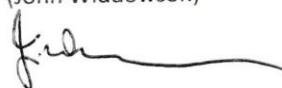
(Duncan Priestner)



(Dr. Paul Britton)



(John Widdowson)



BEMB RESEARCH and EDUCATION TRUST

NOTES to the ACCOUNTS

Year ended 31st July 2023

1. ACCOUNTING POLICIES

Following the Guidance: Charity reporting and accounting: the essentials November 2016 (CC15d), the accounts have been prepared on a receipts and payments basis, containing a statement summarising all money received and paid out by the charity in the financial year, and a statement giving details of its assets and liabilities at the end of the year.

2. PURCHASE OF INVESTMENTS DURING YEAR

The management of the portfolio was assumed by Investec Limited w.e.f. 9th February 2009, acting on a discretionary basis. Stock purchases/disposals are therefore not relevant to the Annual Accounts.

3. GRANTS PAYABLE

	2023		2022	
PhD Students	Number	Sum	Number	Sum
Payable to individuals	1	1250		
Payable to Institutions for Education, stipend & expenses	3	65,186	3	61,083
Total grants paid for PhD projects		66,436		61,083
Other Educational/Research Projects				
Grants were made to:				
Nuffield Farming Scholarship Awards	1	13,000	1	13,000
BFREPA Large Egg Project	1	5,000		
RSK ADAS MiteControl project			1	3,000
Total for Other Educational/Research Projects		18,000		16,000

Grants Payable for PhD students

A total of £250 was paid direct to PhD student Isobel Webb for completion of her thesis & submission of lay summary to the BEMB Trust. An additional discretionary £1,000 was paid to Bristol University (Isobel's new employer) to enable Isobel to attend a Swiss NIDO conference to present her PhD findings.

A total of £20,658 was paid to the University of Surrey for PhD student James Adams' stipend and Ed fees. There remains £1,606 to pay for James Adams as the PhD stipend was uplifted by 10% inflation by the BBSRC for the 22/23 year, however the University of Surrey has yet to invoice the BEMB Trust for this additional sum. A total of £22,264 was paid in stipend & education fees for PhD student Naomi Morrison at the Moredun Institute.

A total of £22,264 was paid in stipend & education fees for PhD student Maud Helwegen at Bristol University.

Other Educational Research Projects supports.

A payment of £5,000 was paid to the British Free Range Egg Producers Association (BFREPA) as sponsorship towards their 'Large Egg Project' being conducted by ADAS.

4. MANAGEMENT and ADMINISTRATION EXPENSES of the CHARITY

	2023	2022
Secretary's fee	5,783	4,135
Administration expenses excluding independent examiner	287	143
Meeting and trustee expenses (see Note 6)	4,677	3,039
Independent Examination charges	200	150
Total Management and administrative expenses of the Trust	10,947	7,467

5. DISPOSAL OF INVESTMENTS DURING YEAR

No longer applicable

6. TRUSTEES' EXPENSES

During the year six Trustees plus the Secretary received £4,677 for travelling and normal meeting expenses (2022 £3,039). Of this, £42 (2022 nil) was for Nuffield sponsors' lunch. There was one exceptional meeting which was the purchase and giving of a retirement gift at a special lunch to thank retired Trustee Gareth Griffiths. This amounted to £828.75 to include travelling expenses.

7. EMPLOYEE EMOLUMENTS

The Secretary, Ms Alison Bone was paid £5,783 during the year. At the October 2022 AGM the Trustees agreed that the remuneration of the Secretary should be reviewed annually with an annual increase in line with CPI, as at the previous April being used. It was also agreed that the Secretary would receive a monthly regular fee, based on an average of previous hours worked over several years, with actual hours being balanced half yearly. This is the only form of wage or salary paid to any persons in connection with the administration of the Trust and no trustee received any remuneration.

8. RESTRICTION on FUNDS

There are no restrictions on any of the Funds save that the principal objective of the Trust is to provide financial assistance for the improvement and advancement of that part of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom. Expenditure is at the discretion of the Trustees. Funds have been built up solely from the investment of the original capital of approximately £550,000 derived from the demise of the former British Egg Marketing Board in 1971. No further capital was acquired until, in the autumn of 2000, a total of £165,775 was received via the Ministry of Agriculture, Fisheries and Food as a result of the winding up of the former Eggs Authority. (A further £101 was received from the same source in March, 2002, making the grand total received £165,876). It is unlikely that further donations from any source will be received

9. EXPLANATIONS of CREDITORS/DEBTORS

Debtors : *None*

Creditors : *Surrey University are still owed £1,606 for James Adams stipend.*

Accounts

B.E.M.B.

RESEARCH and EDUCATION TRUST

REPORT and ACCOUNTS

Year ended 31st July 2022

Charity No. : 262938

B.E.M.B. RESEARCH and EDUCATION TRUST

TRUSTEES and ADVISERS

TRUSTEES

Dr. M Shirley (Chairman)
Mr J Vergerson (Vice Chairman)
Mr D. Priestner
Mr James Corbett
Dr. P Britton
Mr John Widdowson

SECRETARY

Ms Alison Bone

PRINCIPAL ADDRESS

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INDEPENDENT EXAMINER

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Email : law@leedssmith.co.uk

INVESTMENT ADVISERS

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Tel : 0207 957 1234
Email: tom.holbrook@investecwin.co.uk

B.E.M.B. RESEARCH and EDUCATION TRUST

TRUSTEES' REPORT: YEAR ENDED 31st JULY 2022

The Trustees herewith present their Report together with Independently Examined Accounts for the year ended 31st July 2022.

PRINCIPAL OBJECTIVES

The Trust's principal objective continues to be that of providing financial assistance for the improvement and advancement of that part of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom.

The Trust is registered by the Charity Commission, registration number 262938, and is governed by the Trust Deed dated 01 July 1971, the Deed of Variation dated 12 December 1998, and a further Order of the (Charity) Commissioners dated October 2003. It is constituted as trustees incorporated as a body.

APPOINTMENT OF TRUSTEES

The National Farmers Union is entitled to appoint 1 Trustee and the British Egg Association is entitled to appoint 2. The Trustees themselves have the power to co-opt up to 3 additional Trustees. All Trustees serve for a period of 3 years and each is eligible to be re-elected.

TRUSTEES' INVESTMENT EMPOWERMENT

The Trust Deed confers the following powers on Trustees with regard to investment:

All sums of cash not needed for working capital shall be invested by the Trustees.

Trustees have the power (which is additional to that conferred on charitable trustees by the general law of the land) to invest moneys as follows:

- In loans or deposit at interest, with or without security
- In stocks, funds, shares, securities, land, buildings, as they in their absolute discretion think fit
- Such investments may be varied as often as the Trustees deem expedient
- All cheques and orders for payment of money shall be signed by the Secretary and one of the Trustees
- Income may be used to augment capital and vice versa

The responsibilities of the Trustees include keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them and their auditor to ensure that the financial statements comply with the Charities Act 2011.

ACCOUNTS

A receipts and payments account has been prepared for the year ended 31 July 2022, and a statement of assets and liabilities at 31 July 2022 is shown on page 7.

INVESTMENT POLICY

The Trust's investments are managed by Investec Wealth & Investment on a discretionary basis. The investment objectives are (a) to create sufficient financial return to enable the BEMB Trust to carry out its purposes effectively and without interruption (b) the maintenance and, if possible, enhancement of the investment funds, and (c) to obtain a reasonable balance between capital growth and income so that the Fund can meet future as well as current needs.

OBJECTIVES OF THE BEMB TRUST

The Trust was set up in 1971 for the *"improvement and advancement of that branch of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom of Great Britain and Northern Ireland by advancing, promoting, conducting, encouraging or supporting education, investigations, research and experimental or development work to that end, and publishing, disseminating and supplying the results of such investigations and research work in such manner as the Trustees shall from time to time determine."*

These objectives are currently furthered by:

- Sponsoring one or two new PhD student in alternative years who make arrangements to publish their own theses
- Sponsoring a Nuffield Farming Scholar each year who is required to make a full written report
- Entertaining and supporting education, investigations, research and experimental or development work for which application has been made.

B.E.M.B. RESEARCH and EDUCATION TRUST

REPORT on ACTIVITIES

The Trust's income was £70,036.76 during 2021/22. The income derives from £70,000 drawn down from investments and a small amount of interest £36.76, earned from money invested with the Monmouthshire Building Society.

In October 2017 the Trustees decided to fund two new PhD student projects to start from October 2018, instead of the usual one every other year. This impacts the Trust spending in that from October 2018 until October 2022 the Trust will be supporting three PhD students rather than the usual two. During the summer of 2021, an invitation was sent to research establishments calling for new PhD projects to start in October 2022. The standard of applications and topics was particularly high and the Trustees at their October 2021 meeting decided once again to sponsor an additional two PhD projects from October 2022. Therefore, the Trust will continue sponsoring at least three PhD students until 2024. Isobel Webb at The Pirbright Institute under Dr Erica Bickerton and Richard Lloyd Mills under Prof Richard Hopkins at the University of Greenwich are scheduled to complete their PhD studies in October 2022. PhD student James Adams at the University of Surrey commenced his new PhD in October 2020.

Administration costs totalled £4,277 this year (2021 £4,264). The portfolio valuation has decreased from £2,466,818 to £2,256,108. As at 31st July 2022 £8,207 is invested in a 30-Day Notice account with Monmouthshire Building Society paying variable interest, currently at 0.45%.

In addition, the Trust has working capital of £1,290 kept in Cater Allen Bank who now pay zero interest on current accounts at that level.

Following the Covid pandemic, Trustees met for the first time in over two years at the AGM & Ordinary meeting in October 2021 at the offices of Investec in London. At this meeting, the Trustees co-opted Mr John Widdowson as a new Trustee to replace Aled Griffiths who retired in 2020. John then joined the Trustees at their second meeting of the year in May 2022 which took place at the University of Greenwich, Chatham, Kent in order to hear from sponsored PhD student Richard Lloyd Mills and his supervisory team.

Total asset value of the Trust stands at £2,265,604 as opposed to £ 2,490,827 the previous year, a decrease of 0.09%.

The asset value of the Trust's investments have significantly declined, in line with the general slump in markets post Covid and the war in Ukraine.

ORGANISATIONAL STRUCTURE

The Trust consists of 5-6 Trustees (as explained above). A quorum consists of 3 Trustees out of 5, or 4 Trustees out of 6. A Chairman and a Vice Chairman are elected annually from among the Trustees and the former has a casting vote. There are now 2 meetings a year, normally in April and October. The October meeting is the AGM and the spring meeting usually incorporates a visit to an Institution being supported by the Trust. A Secretary is elected for a period of 3 years at a time and paid according to hours worked.

SIGNED
by ALL Trustees
as at this date

(Dr. Martin W. Shirley)

(Jeffrey Vergerson)

(James Corbett)

(Duncan Priestner)

(Dr. Paul Britton)

(John Widdowson)

DATE : 18 October 2022

B.E.M.B. RESEARCH and EDUCATION TRUST

INDEPENDENT EXAMINER'S REPORT to the TRUSTEES: YEAR ENDED 31st JULY 2022

I have examined the receipts and payments account and statement of assets and liabilities of the BEMB Research and Education Trust for the year ended 31st July 2022 and the related notes.

Respective responsibilities of trustees and auditors

As described in the Statement of Trustees' Responsibilities below, the trustees are responsible for the preparation of financial statements in accordance with applicable law. The accounts have been prepared in accordance with the requirements of the Charities Act 2011 ("the Act") following the guidance for accounting under the receipts and payments basis issued by the Charity Commission.

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Statement of Trustees' Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Charity trustees of the Trust are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Opinion

In my opinion the account and statement properly present the receipts and payments of the charity for the year ended 31st July 2022 together with its statement of assets and liabilities as at that date and have been properly prepared in accordance with the provisions of the Act.

Mrs Beverly Mullock

4 The Paddock
South Cerney
Gloucestershire
GL7 5XB

Date: 23 September 2022

BEMB RESEARCH and EDUCATION TRUST

RECEIPTS and PAYMENTS ACCOUNT July 2022

Year ended 31st

RUNNING EXPENSES OF TRUST	Note	2022	2021
Receipts			
Investment income		70,000	22,000
Bank Interest Cater Allen		-	-
Monmouthshire Building Society		37	255
Total receipts for Running Expenses		70,037	22,255
Payments			
Charitable payments			
Post graduate student stipends & education fees	3	60,327	70,665
Student miscellaneous expenses	3	756	
Additional Education fees	3		
Nuffield Farming Scholarships	3	13,000	13,000
Research Grants	3	3,000	11,846
Other Expenditure			
Secretary's fee		4,135	3,314
Administrative expenses inc. Independent Examiner (2 x £150 in 2021 because charge for 2020 year fell after accounts completed)	4	293	522
Meeting and trustee expenses	4	3,039	428
Total Payments for Running expenses		84,549	99,775
Net Receipts (Payments) for Running Expenses		(14,513)	(77,520)
Cash Funds at 31 st July 2021 (inc. £8,170 with Monmouth)			24,009
Cash Funds at 31 st July 2022 (inc. £8,207 with Monmouth)		9,496	
CAPITAL ACCOUNT			
Statement of Assets and Liabilities : 31st July 2022			
Cash at Bank (inc. deposit of £8,207 at Monmouthshire)		9,496	24,009
Debtors			
Creditors			(150)
Investments as per Investec valuation of portfolio		2,256,108	2,466,818
Net Total Asset Value		2,265,60	2,490,6

		4	77
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Approved by the Board of Trustees on 18 October 2022

SIGNED
by ALL Trustees
as at this date

(Dr. Martin W. Shirley)

(Jeffrey Vergerson)

(James Corbett)

(Duncan Priestner)

(Dr. Paul Britton)

(John Widdowson)

BEMB RESEARCH and EDUCATION TRUST

NOTES to the ACCOUNTS 2022

Year ended 31st July

1. ACCOUNTING POLICIES

Following the Guidance: Charity reporting and accounting: the essentials November 2016 (CC15d), the accounts have been prepared on a receipts and payments basis, containing a statement summarising all money received and paid out by the charity in the financial year, and a statement giving details of its assets and liabilities at the end of the year.

2. PURCHASE OF INVESTMENTS DURING YEAR

The management of the portfolio was assumed by Investec Limited w.e.f. 9th February 2009, acting on a discretionary basis. Stock purchases/disposals are therefore not relevant to the Annual Accounts.

3. GRANTS PAYABLE

	2022		2021	
PhD Students	Number	Sum	Number	Sum
Payable to individuals			1	250
Payable to Institutions for Education, stipend & expenses	3	61,083	4	70,415
Total grants paid for PhD projects		61,083		70,665
Other Educational/Research Projects				
Grants were made to:				
Nuffield Farming Scholarship Awards	1	13,000	1	13,000
Moredun Pump Priming Project - Dr Stewart Burgess				
University of Surrey for Pump Priming			1	4,046

Projects (Dr Daniel Horton and Dr Mehat)				
BEIC Laying Hen Welfare Forum – Featherwell project			1	5,000
RSK ADAS MiteControl project	1	3,000	1	2,800
Total for Other Educational/Research Projects		16,000		24,846

Grants Payable for PhD students

A total of £20,109 was paid to the University of Greenwich for Richard Lloyd Mills stipend and Ed fees.

A total of £20,109 was paid to the Pirbright Institute for PhD student Isobel Webb's stipend and Ed fees.

A total of £20,109 was paid to the University of Surrey for PhD student James Adams' stipend and Ed fees.

Other Educational Research Projects supports.

A payment of £3,000 representing four quarterly payments was made for the RSK ADAS Mite Control project.

4. MANAGEMENT and ADMINISTRATION EXPENSES of the CHARITY

	2022	2021
Secretary's fee (see Note 7)	4,135	3,314
Administration expenses excluding independent examiner	143	222
Meeting and trustee expenses (see Note 6)	3,039	428
Independent Examination charges	150	300
Total Management and administrative expenses of the Trust	7,467	4,264

5. DISPOSAL OF INVESTMENTS DURING YEAR

No longer applicable

6. TRUSTEES' EXPENSES

During the year six Trustees plus the Secretary received £3,039 for travelling and meeting expenses (2021 £428), this is back to expected level, following lifting of Covid restrictions.

7. EMPLOYEE EMOLUMENTS

The Secretary, Ms Alison Bone was paid £4,135 during the year. Having not received an increase in remuneration since taking on the role of Secretary in 2016, the Trustees agreed an hourly rate rise at their meeting in October 2021 to apply from that point. This is the only form of wage or salary paid to any persons in connection with the administration of the Trust and no trustee received any remuneration.

8. RESTRICTION on FUNDS

There are no restrictions on any of the Funds save that the principal objective of the Trust is to provide financial assistance for the improvement and advancement of that part of agriculture which is concerned with the production of hen or duck eggs in the United Kingdom. Expenditure is at the discretion of the Trustees. Funds have been built up solely from the investment of the original capital of approximately £550,000 derived from the demise of the former British Egg Marketing Board in 1971. No further capital was acquired until, in the autumn of 2000, a total of £165,775 was received via the Ministry of Agriculture, Fisheries and Food as a result of the winding up of the former Eggs Authority. (A further £101 was received from the same source in March, 2002, making the grand total received £165,876). It is unlikely that further donations from any source will be received

9. EXPLANATIONS of CREDITORS/DEBTORS

Debtors : none

Creditors : none