

# THE BRITISH ECOLOGICAL SOCIETY

England & Wales · Charity number 281213

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [01522897](#)

**Registered** 1981-01-28

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

## Contact

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## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF ECOLOGY AS A BRANCH OF NATURAL SCIENCE AND TO ADVANCE AND SUPPORT RESEARCH IN THAT FIELD, AND TO DISSEMINATE THE RESULTS OF SUCH USEFUL RESEARCH.

**Activities:** The British Ecological Society is a scientific society for all those interested in ecology. Our vision is to advance ecology and make it count. We achieve this by developing ecological science and scientists; improving the quality of education and capacity building; promoting the use of ecological science and building collaborative partnerships.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Environment/conservation/heritage
- **Who:** Other Defined Groups, The General Public/mankind

## Geography

- Northern Ireland
- Scotland

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£5,677,000	£5,417,000	£17,801,000	38
2023-12-31	£5,084,000	£5,058,000	£17,021,000	38
2022-12-31	£5,390,000	£4,521,000	£16,404,000	39
2021-12-31	£5,353,000	£4,298,000	£16,712,000	35
2020-12-31	£4,625,000	£3,989,000	£14,709,000	33

## Trustees

Name	Role	Appointed
<b>Professor Melanie Clare Austen</b>	Chair	2024-12-11
Clare Elizabeth Pinches		2024-12-11
Dr Caroline Howe		2024-12-11
Dr Cecilia Skordilis		2025-12-16
Dr Ciara Marie Dwyer		2023-12-13
Dr Laura Jane Eileen Graham		2021-12-13
Dr Markus Peter Eichhorn		2022-12-19
Pam Vick		2021-11-08
Professor Bridget Anne Emmett		2022-12-19
Professor Christian Dunn		2025-12-16
Professor Elizabeth Penelope Holland		2025-12-16
Professor Robert Peter Freckleton		2022-12-19
Professor Robin Brooker		2021-12-13
Professor Timothy Neal Coulson		2022-12-19

**THE BRITISH ECOLOGICAL SOCIETY**

England & Wales - Charity number 281213

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# Accounts

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**Accounts for the year ended 31 December 2024  
together with the reports of the Board of Trustees and auditors**

Company number: 1522897

Charity number: 281213

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# Who we are

**The British Ecological Society (BES) is the largest scientific society for ecologists in Europe with a membership of over 8,000 ecologists from more than 120 countries around the world.**

We support the ecology community at all stages of their careers through our journals, meetings, grants, education and policy work. The first ecological society to be established anywhere in the world, we have been the champion of ecology for more than a century.

Ecologists study the interactions of living things and their environment, providing new understanding of these critical systems as they are now and how they may change in the future.

Ecology enriches our world and is crucial for human wellbeing and prosperity. It provides new knowledge of the interdependence between people and nature that is vital for food production, maintaining clean air and water and sustaining biodiversity in a changing climate.

## Our vision and mission

The objectives for which the Society is established are to:

- Advance the education of the public in the subject of ecology as a branch of natural science;
- Advance and support research in that field; and
- Disseminate the results of such useful research.

Our Strategic Plan for 2023-2027 is set within that framework and focuses on the science of ecology, the world and the people who live in it. We are seeing unprecedented change in the earth's ecosystems and environment, and ecology is more relevant today than it has ever been.

Our Strategic Plan is set in a context of great uncertainty for both political and publishing landscapes, and where science itself is being challenged in some areas. But ecological science is of growing importance in explaining how nature works and in finding solutions to some of the greatest challenges facing, and caused by, human society.

Our Strategy sets out how we will work towards our vision in which people and nature thrive in a world that values ecology. As a financially robust and well-governed charity and Scientific Society, with our staff, membership and volunteers providing talent and energy in abundance, we are confident that we will continue to lead positive change towards our Vision.

# What we do

We deliver a wide range of activities and events to further our vision and mission. From publishing world-leading research and running conferences on cutting-edge ecological advances, to raising the profile of ecology and fostering diverse communities, we aim to increase the impact of our science.

The following sections highlight key achievements from 2024, aligned to our 2023 – 2027 strategic plan.

## Goal 1: Advance ecology to deepen our understanding of the living world

*Our ambition is to increase the impact of ecological science, supporting new ideas and connections. We will be the best place to publish, meet and discuss ecology.*

One of the ways in which we support this work is through bringing together diverse audiences to consider key ecological topics. In collaboration with the Zoological Society of London, we published a joint report, *Prioritising Land Use in the Midst of a Climate and Nature Emergency*. The report was the result of our joint Land Use Summit earlier this year linking policy makers – including senior government officials from DEFRA, the Department for Energy Security and Net Zero (DESNZ) and the Department for Levelling Up, Housing, and Local Communities (DLUHC) – with leading academics in this subject.

We continued our work on resilient landscapes which was born from our 2023 report *The Future of Ecological Research in the UK*. The UK is home to an ever-increasing number of landscape-scale restoration projects. Most are multi-faceted, crossing the environmental, social and economic spectrum. But how do we know if they are working? Attracting delegates from nearly a 100 organisations, our two-day symposium was held to support the creation of a more cohesive community around large-scale land, freshwater and coastal/marine projects to encourage the sharing of best practice, promote more standardised and effective monitoring and evaluation approaches, and support the development of new projects to enhance our evidence base and ensure the most impactful outcomes.

We continue to publish ecological research at the cutting edge. The heart of the BES lies in our internationally renowned journals – we publish the best science for the widest audience working with an editorial team from nearly 50 countries. This year, we made another of our journals open access, with a progressive waiver policy that allows more people to publish with us.

## Goal 2: Place ecological evidence at the heart of decision-making and action

*Our ambition is to convene and enable all those who use ecological knowledge and data – government, business, universities, practitioners and the wider ecological community. We will build the community’s capacity to influence policy.*

The calls for action are becoming louder and more urgent as we gain more understanding of the twin crises of climate breakdown and biodiversity loss. But the road to achieving the goals set out in the Environment Act (2021) is complex, with a nuanced interplay between stressors and their impact on freshwater ecosystems. The BES worked with nearly 40 experts to publish a report launched on BBC Today to help Defra navigate freshwater policy with a list of priorities for the biodiversity evidence programme.

*“The BES report is helping us to build our understanding of the pressures on freshwater biodiversity and the actions that will be most impactful for target delivery.”* Dr Emma Jardine, Lead Scientist, Defra

During the year we built on our work around regenerative agriculture. In June, the BES attended Groundswell Festival and hosted a packed session with Rothamsted Research, looking at the available evidence for the success or otherwise of regenerative farming practices. The panel discussed the effectiveness of the principles, highlighted the gaps for future research, and focused on the opportunities for experimentation and collaboration between farmers, academics, and ecologists.

## Goal 3: Nurture an international community that is strong, equitable and collaborative

*Our ambition is to ensure that ecology is recognised as a welcoming and inclusive discipline. We will support ecologists throughout every stage of their careers.*

Our work in equity and inclusion continues to grow. Our Equity and Diversity Advisory Group, chaired by the BES President, attended by the CEO and including members from across the breadth of our UK and international membership, is responsible for developing and overseeing the delivery of the Society’s equity and inclusion strategy. Our priorities in 2024 focused on our goals of:

- Equitable leadership
- Equitable communication
- Equitable publishing
- Equitable membership
- Equitable support

We are working towards these goals in a number of ways. Over half of our grant funding now goes to researchers in the Global South. Our peer review process is double-anonymised across more of our portfolio, ensuring the science is judged by its quality alone, not by the people and institutions it comes from. We have also reviewed our membership fees and structures, recognising that affordability varies across the globe, so membership fees will vary by country.

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In 2024, the BES invested £0.5M through our revised grants portfolio, funding and supporting 142 students and researchers from 32 countries across the world. Funding was awarded to projects that increased our understanding of the natural world. From bumblebees in heatwaves and tackling climate anxiety in schools to manatee responses to drones, we fund projects that advance ecological science and spread the wonder of ecology.

Grants were also awarded to innovative projects promoting ecology to a wider audience including:

- Listening for Life: opening the public ear to our natural world
- Engaging future ecologists in counteracting stakeholder misperceptions about wildfire
- Science and Art for Pangolins

Nearly 80 PhD students and postgraduate researchers were awarded Training and Travel grants to attend courses and conferences where they could present their research. We want to make sure our grants portfolio is environmentally responsible, so we now ask researchers in the Global North applying for this funding stream to show that they are travelling sustainably.

## Goal 4: Celebrate ecology and the wonder of the natural world to inspire change and action

*Our ambition is to share stories that bring ecology to life. We will inspire, encourage and support a new generation of ecologists.*

We celebrated ten years of our successful Summer School in 2024 in the stunning scenery of North Wales. The diverse programme was led by past alumni to showcase how the Summer School kickstarted their careers. The BES Summer school is a fully-funded residential field course that supports undergraduate students from across the UK who have experienced at least one barrier, often more, to their career progression.

The Summer School also provides an opportunity for secondary and further education teachers to develop their own skills in teaching field ecology alongside undergraduates. This has increased their knowledge and awareness of the potential next steps their students take as they progress beyond school into Higher Education.

We expanded our teacher networks to around 400 teachers across the UK working together to support each other in the teaching of ecology to primary and secondary students and further education colleges. We have been developing a free to access and use high quality flexible resource on ecosystems interactions that allows teachers to tailor lessons to the needs, stage and location of their students. This will be supported by additional online content in 2025.

We collaborated with the Linnean Society to deliver a Green Careers conference, for 70 students and careers advisors.

## Goal 5: Lead the way in best practice and sustainability to ensure a long-term future

*Our ambition is to create a working environment that fosters trust, collaboration and innovation. We will set ambitious targets to become more sustainable environmentally, socially and economically, and provide leadership to others on that journey. We will develop new income streams for long-term resilience.*

The BES's investment fund managers are Rathbones Greenbank and W1M (formally Waverton). They have different criteria for stock selection, which widens the range of our holdings and spreads risk more effectively. They both have a track record and commitment to ethical investing. In addition to not investing in companies that damage the environment – for example we do not hold stocks in companies that primarily extract fossil fuels. The BES aims to invest in those companies seeking to make a positive impact. We also see our portfolio as a tool to leverage positive environmental change and are working with our fund managers to find opportunities for knowledge exchange between ecologists and fund managers.

We continue to reduce our own environmental impact, establishing an effective system for monitoring and recording our carbon. We now purchase carbon credits that offset residual carbon emissions, but we also remain committed to bridging the gap between the research community and those involved in developing the voluntary carbon market especially in the context of higher integrity carbon schemes that consider how we mitigate biodiversity loss. Our net carbon emissions for 2024 were 116 tCO<sub>2</sub>e, a 23% reduction from 2023 (see the section on our commitment to reducing our environmental impact for more details)

## How our work delivers public benefit

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. Our trustees give their time voluntarily and do not receive any private benefit. Details of trustees' expenses and remuneration are disclosed in note 6.

## Fundraising

Our fundraising policy follows the Charity Commission's CC20 '*Charity fundraising: a guide to trustee duties*' guidelines.

Our guiding principles are:

- Protect personal data and confidentiality;
- Treat donors courteously and fairly;
- Respond promptly to donor queries or complaints.

We will never:

- Share donor details with another charity for the purposes of their fundraising;
- Telephone to ask for a donation unless donors have specifically asked us to do so;
- Bombard donors with emails;
- Pass donor personal data to a third party such as a commercial partners or publishers unless we have been given explicit consent to do so.

We have not received any complaints about our fundraising activities. Our full fundraising policy is available from our office.

## Ensuring our grant-giving is effective, fair and transparent

In 2024 we gave away £0.5M in grants, which was 9% of our spending. This substantial sum needs to be managed carefully and we have established processes and policies in place to do so.

We launched our new grants programme at the beginning of 2024 after a period of consultation with the ecological community. Application and scoring criteria are published on our website and are regularly reviewed. We provide case studies of successful applications and a grants FAQ to help applicants complete their application. Except for our Training and Travel Grants, all applications go through a peer-review process to comment on their suitability for funding. Grant reviewers are recruited to our Review College through regular open calls to build a community of individuals who have the knowledge, skills, experience and expertise in ecology to assess grant applications. Successful applications are required to provide a report on the outcome and impact of their project.

## The contribution of volunteers to our work

We rely on a huge number of volunteers to help us achieve our strategic vision. The direct involvement of the ecological community in much of what we do helps to ensure that we continue to be a community-led organisation. Volunteers include our Board of Trustees, committee members and working groups. Our 17 Special Interest Groups and six Networks produce a range of events, workshops and communications – efforts that benefit many across the full breadth of ecology – and are all run by volunteers. Our journals would not be able to run without dedicated ecologists across the world who peer review papers and serve as Associate Editors. Much of our careers work relies on ecologists willing to give up their time for free to help us inspire the next generation. In addition, we recognise that volunteering with the BES provides valuable experiences for our community.

## Our commitment to equity, diversity and inclusion

We value the diversity and wide range of perspectives that people from different backgrounds bring to their work and to ecology.

Everyone at the BES has a role to play in ensuring that individuals are valued, treated with dignity and respect, and that discrimination does not occur. Every member of staff and the Board of Trustees is responsible for implementing relevant policies, objectives and working practices linked to equality and diversity to ensure equal opportunity at all stages of engagement with the Society.

We remain committed to addressing inequalities and more details of our work can be found in the section Goal 3: Nurture an international community that is strong, equitable and collaborative.

## Our commitment to reducing our environmental impact

Our community has done much to raise awareness of the impact of human society on the natural world. It is important that we reduce the impact of our own activities and improve environmental sustainability. We are committed to making continual improvements and are pleased to have made more progress in 2024.

**In the office and homeworking:** our offices are closed on Fridays and the BES has made the four-day work week permanent, with staff typically working ten days in the office per month. Our electricity is provided on a 100% renewable tariff, with consumption measured via regular metre readings.

**Out and about:** travel continues to be the highest proportion of our residual carbon emissions, followed by emissions associated with our Annual Meeting. We request that domestic travel be undertaken by train and encourage train journeys to and within Europe, where feasible. We choose meeting venues for their sustainability credentials and work with venues to provide on-site services such as catering in sustainable ways, avoiding waste as much as possible. Catering is fully vegan with no choice over main courses to reduce food waste.

Our gross total 2024 carbon emissions are 125 tCO<sub>2</sub>e. As our electricity is supplied on a 100% renewable tariff, we only need to factor in emissions for the grid, resulting in net carbon emissions of 116 tCO<sub>2</sub>e which is a 23% reduction from 2023, exceeding our own target for reductions.

Emissions related to travel remain the majority (66%) of recorded carbon (Table 1). In 2024 we were able to eliminate domestic flights, saw increased train travel in and around Europe, less international travel and significantly less travel between two non-UK destinations. Annual Meeting venue emissions constitute 8% 2024 emissions, significantly lower compared to 2023 as the conference venue, ACC Liverpool, is being powered by renewable energy. A venue's sustainability criteria remain an important, albeit not the only, consideration when deciding where to host the largest ecology conference in Europe.

**Table 1. Percentage of residual carbon emissions for the BES to offset.**

<b>Category</b>	<b>Proportion of tCO2e to offset</b>
Travel	66.2%
AM venue	8.0%
H/working	7.3%
Electricity - consumption	7.0%
Hotels	5.3%
Paper, printing, stationery	3.7%
Electricals	1.4%
Electricity - grid use	0.9%
Waste	0.1%
Materials other	0.1%
Water	0.05%
<b>Total</b>	<b>100.0%</b>

# Our plans for the future

We look forward to 2025 as the third year of our ambitious Strategic Plan with the mission to advance ecology and innovating for a planet under threat. Some of our activities for the coming year are detailed below.

## *Goal 1: Advancing ecology to deepen our understanding of the natural world*

- Develop workstreams on FOERUK topics Novel Futures and Dynamic Ecological systems
- Develop a new publishing strategy
- Grow the membership for Applied Ecological Research (AER)
- Deliver excellent service with submission increases
- Establish working relationships with colleagues in new Wiley structure
- Identify and deliver collaboration projects funded by the Wiley/BES equity fund

## *Goal 2: Place ecological evidence at the heart of decision-making and action*

- Establish a systematic approach to monitor and track legislation
- Analyse opportunities to raise the BES's international policy ambition
- Launch the regenerative agriculture report and a summary and engage stakeholders
- Convene and enable the ecological community to develop key messages and influence planning and land use legislation
- Develop a vision and plan for a closer working partnership with the SIGS

## *Goal 3 Nurture an international community that is strong, equitable and collaborative*

- Briefing on the role of AI in supporting international equity
- Launch the BES fellows scheme
- Implement phase 1 of new membership fees, phase 2 in development
- Review the implementation of the new grants portfolio
- Expand our mentoring programme and platform

## *Goal 4: Celebrate ecology and the wonder of the natural world to inspire action and change*

- PrideinSTEM: Developing collaborative solutions to the intersectional barriers faced by minoritized ecologists
- Support educators through resource development and equipment loans
- Using modern pedagogical approaches to digital resource development
- Refresh and update the careers strand of the Annual Meeting
- Launch Green Careers week

## *Goal 5: Lead the way in best practice and sustainability to ensure a long-term future*

- Deliver the volunteer strategy
- Showcase the BES as an employer of choice for a diverse group of candidates.
- Continue insights from the transformation project to support the development of our income diversification work
- Complete the Biodiversity Impact Assessment of BES activities
- Continue to explore opportunities to work with the financial services industry and review the ESG criteria

# Financial review

## Review of our financial position

In 2024, total income was £5.7M (£5.1M in 2023), with 80% of income from publishing. During the year, expenditure was £5.4M (£5.1M in 2023) with 49% spent on publishing. The accounts show a surplus of £0.3M (surplus of £0.03M in 2023) before net gains on investments of £0.5M (net gains of £0.6M in 2023). Total funds of the Society were £17.8M at the end of 2024 (£17.0M at the end of 2023) included £7k of restricted funds (£17k in 2023).

## Financial management and control

BES committees plan their work for the forthcoming year within the framework of our Strategic Plan. Annual budgets for the following year are drawn up in the fourth quarter and are approved by the Board of Trustees at their meeting in December. Throughout the financial year, the Finance Committee considers management accounts at its meetings, with a narrative provided by the Honorary Treasurer, Chief Executive and external accountancy firm JS2, as appropriate. The narrative focuses on reasons for variation against budget. Monthly management accounts are also circulated to budget holders. At the mid-point in the financial year the budgets are reforecast, taking into account changes in planned activities and events.

We have a set of Financial Regulations which must be followed and are reviewed annually by the Finance Committee. We have a Financial Strategy, reviewed annual by the Finance Committee, which is structured around the aims to (1) ensure the long-term financial stability and sustainability of the BES, (2) invest in environmentally and ethically responsible funds, and (3) diversify income through increases in non-publication sources. These are achieved through a reserves policy, investment policy and income generation policy respectively.

## Our reserves: to ensure the long-term financial stability and sustainability of the BES

The reserves policy seeks to ensure cashflow to maintain the continuity of core operations of the Society. This takes a view beyond the timeframe of any single Strategic Plan, whilst also allowing for adaptation to changing circumstances.

Core operations are defined as:

- a) direct staff costs (36% of expenditure in 2024)
- b) running costs and maintenance of BES offices and other assets (excluding depreciation)
- c) routine and recurrent Society activities (e.g. Annual Meeting) excluding grants and external publishing costs
- d) committed projects under the current Strategic Plan

Our reserves policy states that we should have a free reserve of at least six months core operating costs to be held in accessible accounts (maximum 90-day access). In 2025 our budgeted core operating costs for 6 months are £2.25m and our free reserves at the year end for 2024 were £5.1m.

In doing so, we provide staff, trustees and volunteers with the confidence to deliver the charitable purposes of the Society, including the Strategic Plan. This meets the aim to deliver long-term stability while recognising the potential for disruptive change to our main income source of journal publishing. We will maintain a buffer against income fluctuations and as a contingency against financial shocks or challenges. Periodic expenses (cycles longer than annual budgets) are managed through designated funds.

The reserves policy underpins all other sections of the Strategy and sets the minimum expectations for investment fund holdings and income generation.

The reserves policy is reviewed annually by Finance Committee and recommended changes are considered by the Board of Trustees. The policy was updated in 2024.

## Going concern and viability

Based on the reserves policy and detailed cashflow forecasts there are no specific circumstances or uncertainties that impact on the Board of Trustees assessment that the Society is a Going Concern.

## Our investment policy

The Expendable Endowment Fund is primarily held in the form of investments. In addition to generating additional revenue for the Society and providing reserves, these serve the purpose of showing leadership in ethical and environmental investment. Our priority is to invest in funds that show innovation or leadership in environmental sustainability. We will continue to leverage our portfolio to create opportunities for dialogue and knowledge exchange between the financial services industry and the ecological community.

Given the strong financial position of the Society, which is not dependent on investment returns for core business, we can adopt a medium-high risk profile with a large weighting towards equities as 80+ % of the portfolio. This reflects the dual purpose of both holding strategic reserves and generating additional income (see Income Generation Policy). Market performance can be highly variable and therefore the funds should be evaluated over a seven-year timeframe. Sustained under-performance over shorter periods would merit earlier intervention but not within any single reporting cycle.

The day-to-day management of our investments is delegated to two firms of professional fund managers, Rathbones Greenbank and W1M (formerly Waverton). The splitting of the portfolio in this way allows us to compare the results of differing investment strategies and spread risk. We have agreed that the risk profile for the fund managers should be the second highest for each company as we are investing for the long term. Fund managers are appointed through a competitive contract tendering process.

Our metrics of success are not solely related to financial performance, although long-term growth in the investments is a minimum expectation. We also evaluate a narrative of investment strategy and priorities and its implementation in the portfolio held by the Society.

## Investment management and performance

As stated in the Balance Sheet of these accounts, our investments were valued at £10.8M on 31 December 2024. This comprises £9.2M held in stocks and shares in the BES long-term investment funds and £1.6M of cash in higher rate cash deposits needed to meet expenditure requirements in the short to medium term.

Each investment fund manager uses a composite index as a benchmark and we also require them to report against the midpoint of the ARC Steady Growth and ARC Equities Risk benchmarks. The target for our fund managers differs between Rathbones (CPI +4%) and W1M (CPI + 3.5%). We also use the SuggestUs portfolio to independently benchmark the performance of the fund managers. The investment managers attend two Finance Committee meetings a year to discuss performance and general strategy. Day-to-day investment decisions are delegated to the fund managers in accordance with the agreed mandates.

We have spread the risk of our assets as far as practicable by owning a very long lease on our headquarters and holding some of our reserves in cash accounts, in addition to the equities in our two investment portfolios, and the use of bonds and cash funds to improve short-term yields from cash holdings.

## Our principal risks

We maintain a risk register, updated at least quarterly, and significant changes are reported to each Board of Trustees meeting. The three most critical risks currently are:

### *A lack of income diversification and sustainability*

There are significant threats and uncertainties in academic publishing which is a large part of the Society's income. We try to mitigate this risk in several ways. We stay abreast of industry developments, respond to consultations and participate in discussions to ensure the voice of learned societies is represented. We have also diversified our publishing business model by offering Open Access as an option in our subscription journals, flipping subscription titles to Open Access, launching new journals as Open-Access titles and collaborating with the Open-Access journal *Ecology and Evolution*. There is also a risk that the BES is over reliant on publications income. The recently created Head of Marketing role will help us to strengthen existing revenue streams as well as explore new ones such as consultancy work.

### *Loss or absence of key staff*

The work of the BES could be significantly impacted by the loss or absence of key staff. There is a risk that knowledge could be lost, key projects delayed or decisions cannot be made. We mitigate these by succession planning, improving team resilience and knowledge sharing, having agreed notice periods and an emergency plan in place for the absence of the CEO.

### *Artificial Intelligence*

There are many ways in which AI could have a negative impact on the BES but there are currently significant uncertainties and possible opportunities. For example, AI could compromise the integrity of the academic record and undermine public confidence in ecological evidence. Fraudulent grant applications could be created or false CVs and covering letters generated for employment vacancies. AI may also bring benefits in reducing inequalities for those whose first language is not English but need to present their research findings in English. It may also help us reduce the burden on peer reviewers and streamline processes.

# Structure, governance and management

## Our structure

We are a company limited by guarantee (Registration no. 1522897) and have no share capital. As a registered charity (Registration no. 281213), we are governed by our Articles of Association.

Our Board of Trustees comprises the President, President-Elect or Past President, two Vice Presidents, Honorary Treasurer, Honorary Secretary, Chair of the Education and Careers Committee, Chair of the Events Committee, Chair of the Publications Committee, Chair of the Policy Committee, three Ordinary Members and a Co-opted Member. The Board meets quarterly and is responsible for our strategic direction and policies. There are eight committees which report quarterly to the Board on their areas of responsibility. We have a governance document which details the structure, terms of reference and membership of the Board of Trustees and committees.

Our day-to-day operation is delegated to the Chief Executive and the rest of the Senior Leadership Team. The Chief Executive ensures our resources are effectively and efficiently focused on delivering our Strategic Plan and that key performance indicators are met. The Senior Leadership Team ensures the smooth running of the organisation and leadership of the staff team. Remuneration of all staff, including key management personnel, is considered on an annual basis by our Personnel Committee which reports directly to the Board of Trustees. Factors such as affordability and inflation are considered by the Personnel Committee. Market research, sector benchmarks and comparability with similar, existing roles within the Society are considered when salaries for new staff roles are agreed by the Committee.

## Recruitment to the Board of Trustees

The Board is responsible for nominating officer and chair posts and members of the Society can put themselves forward for these roles through an open recruitment process. Nomination for Ordinary Members is open to the whole membership. All members of the Board are elected by the membership through an online ballot and the results of the election are announced at the Annual General Meeting. Online voting has enabled many more members to participate in the selection of the Board.

## Induction and training of trustees

All newly appointed trustees go through a process of induction, which fully briefs them about their roles, responsibilities and the BES. During their tenure, trustees can have ongoing training, paid for by the Society, to help them fulfil their duties.

## Responsibilities of the Board of Trustees

The Board of Trustees of the BES (the trustees and directors) is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Board to prepare financial statements for each financial year. Under that law, the Board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period.

In preparing these financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Board of Trustees is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the BES to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the BES and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the 'References and Administrative Details' section. In accordance with company law, as the company's directors, they certify that:

- So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware; and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## Reference and administrative details

### Charity details

British Ecological Society  
42 Wharf Road  
London  
N1 7GS

Charity Commission registration number 281213  
Companies House registration number 1522897

### Board of Trustees

M Austen	Appointed December 2024
R Brooker	
S Clarke	Resigned December 2024
T Coulson	
C Dwyer	
M Eichhorn	
M Emmerson	Resigned December 2024
B Emmett	
R Freckleton	
C Howe	Appointed December 2024
L Graham	
T Helgason	
Z Lewis	Resigned December 2024
Y Malhi	Resigned December 2024
C Pinches	Appointed December 2024
R Stafford	
Pam Vick	

### Office bearers:

President .....	B Emmett
President Elect .....	M Austen
Vice President .....	T Coulson
Vice President .....	C Howe
Hon. Secretary .....	R Brooker
Hon. Treasurer .....	M Eichhorn

### Chairs of standing committees (as at date of this report):

Finance Committee .....	M Eichhorn
Education and Careers Committee .....	P Holland
Events Committee .....	L Graham
Grants Committee .....	C Howe

## Board of Trustees Report for the year ended 31 December 2024

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Membership Committee ..... T Coulson  
Personnel Committee ..... R Brooker  
Policy Committee ..... R Stafford  
Publications Committee ..... R Freckleton

### Advisors

Senior Leadership Team:

Chief Executive..... H Norman  
Director of Communities and Inclusion ..... K Devine  
Director of Policy and Communications ..... J Bromley  
Director of Publishing ..... A Baier

### Bankers:

Barclays Bank plc  
Leicester, LE87 2BB

### Investments:

Rathbones Greenbank Investments  
8 Finsbury Circus  
London, EC2M 7AZ

W1M

16 Babmaes Street  
London, SW1Y 6AH

### Accountants:

JS2 Limited  
One Crown Square  
Woking, GU21 6HR

### Auditors:

HaysMac LLP  
10 Queen Street Place  
London, EC4R 1AG

### Solicitors:

Stone King LLP  
Boundary House  
91 Charterhouse Street  
London, EC1M 6HR

Mason Hayes & Curran LLP  
Barrow Street  
Dublin 4  
D04 TR29, Ireland

## Signature of the report on behalf of the trustees

This report has been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved by the Board of Trustees on 12 June 2025 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'B. Emmett', is shown on a light grey background.

**Professor Bridget Emmett**  
**President**

# Independent auditor's report to the members of the British Ecological Society

## Opinion

We have audited the financial statements of British Ecological Society for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

### Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 15, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue, management bias in accounting estimates and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

## Independent Auditor's Report to the Members of the British Ecology Society

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Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)  
For and on behalf of HaysMac LLP, Statutory Auditor

Date 20/06/2025

10 Queen Street Place  
London  
EC4R 1AG

## Statement of financial activities

Incorporating the income and expenditure account

For the year ended 31 December 2024

	Notes	Unrestricted £'000	Restricted £'000	Permanent Endowment £'000	Expendable Endowment £'000	2024 £'000	2023 £'000
<b>Income from:</b>							
<i>Donations, Legacies &amp; Grants</i>		30	15	17	-	62	130
<b>Other Trading Activities</b>							
Investment income	2	46	-	5	180	231	198
Profit on disposal of Fixed Assets		1	-	-	-	1	-
Other income		12	-	-	-	12	19
		<u>89</u>	<u>15</u>	<u>22</u>	<u>180</u>	<u>306</u>	<u>347</u>
<i>Income from charitable activities</i>							
Publications		4,568	-	-	-	4,568	4,034
Income from conferences		568	-	-	-	568	480
Subscriptions		235	-	-	-	235	223
<b>Total income</b>		<u>5,460</u>	<u>15</u>	<u>22</u>	<u>180</u>	<u>5,677</u>	<u>5,084</u>
<b>Expenditure</b>							
<b>Expenditure on raising funds</b>							
Investment management fees		15	-	-	54	69	59
<i>Expenditure on charitable activities</i>							
Publications		2,637	-	-	-	2,637	2,194
Meetings		834	-	-	-	834	770
Research		507	-	5	-	512	722
Education		308	19	-	-	327	397
Policy		477	12	-	-	489	455
Niche & Other services		549	-	-	-	549	461
<b>Total expenditure</b>	3	<u>5,327</u>	<u>31</u>	<u>5</u>	<u>54</u>	<u>5,417</u>	<u>5,058</u>
<b>Net income before gains on investment</b>		133	(16)	17	126	260	26
<b>Net gains on investments</b>	11	114	-	-	406	520	591
<b>Transfer between funds</b>		(6)	6	-	-	-	-
<b>Net movement in funds in year</b>		<u>241</u>	<u>(10)</u>	<u>17</u>	<u>532</u>	<u>780</u>	<u>617</u>
Fund balance brought forward		<u>9,419</u>	<u>17</u>	<u>223</u>	<u>7,362</u>	<u>17,021</u>	<u>16,404</u>
<b>Fund balances carried forward</b>	15	<u>9,660</u>	<u>7</u>	<u>240</u>	<u>7,894</u>	<u>17,801</u>	<u>17,021</u>

All of the above results derive from continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

## Accounts for the year ended 31 December 2024

### Balance sheet

For the year ended 31 December 2024

	Notes	2024		2023	
		£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	9	4,606		4,730	
Intangible fixed asset	10	30		70	
Investments	11	10,788		9,432	
			15,424		14,232
<b>Current assets</b>					
Debtors	12	3,031		2,368	
Cash on deposit and in hand		976		1,875	
		4,007		4,243	
<b>Creditors:</b> amounts falling due within one year	13	(1,630)		(1,454)	
<b>Net current assets</b>			2,377		2,789
<b>Net assets</b>			17,801		17,021
<b>Represented by</b>					
<b>Unrestricted funds</b>					
General fund			5,054		4,689
Designated funds			4,606		4,730
			9,660		9,419
<b>Restricted fund</b>			7		17
<b>Permanent Endowment fund</b>			240		223
<b>Expendable Endowment fund</b>			7,894		7,362
	15		17,801		17,021

Included in the above reserves are unrealised gains of £1.3M (2023 gains £0.9M). The accompanying notes form an integral part of these financial statements.

The accounts were approved and authorised for issue by the Board of Trustees on 12 June 2025 and signed on its behalf by.



Professor Bridget Emmett Member of the Board of Trustees

## Statement of cashflows

For the year ended 31 December 2024

	Notes	2024		2023	
		£'000	£'000	£'000	£'000
Cash flow from operating activities					
Net Income		780		617	
Adjustments for:					
Investment income		(231)		(198)	
Depreciation		141		142	
Amortisation		40		40	
Decrease/(Increase) in debtors		(663)		33	
(Decrease)/Increase in creditors		176		(150)	
Net cash provided by operating activities			243		484
<b>Cash flow from investing activities</b>					
Purchase of tangible fixed assets		(17)		(5)	
Investment income		231		198	
Purchase of investments		(7,003)		(3,673)	
Disposal of investments		6,167		2,570	
(Gains) on investments		(520)		(591)	
Net cash used in investing activities			(1,142)		(1,501)
Change in cash and cash equivalents in the year			(899)		(1,017)
Cash and cash equivalents at the beginning of the year			1,875		2,892
Cash and cash equivalents at the end of the year			976		1,875

Analysis of changes in net debt	As at 1	Cashflows	As at 31
	January		December
	2024		2024
	£'000	£'000	£'000
Cash and cash equivalents	1,875	(899)	976
	<b>1,875</b>	<b>(899)</b>	<b>976</b>

The accompanying notes form an integral part of these financial statements.

## Notes to the accounts

For the year ended 31 December 2024

### 1 Accounting policies

#### - Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Society meets the definition of a Public Benefit Entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. In particular the trustees have considered the charities forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### *Financial Instruments*

The BES has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

#### *Income*

- i) Subscriptions income: All subscriptions income is accounted for in the period to which it relates. Subscriptions receipts in advance are recorded as deferred income.
- ii) Other income: All other income has been accounted for on a receivable basis.

#### *Expenditure (including grants)*

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent. Governance costs are those incurred in connection with the management of the Society's assets, organisational

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 1 Accounting policies (continued)

#### - Expenditure (including grants) (continued)

administration and compliance with constitutional and statutory requirements. Support costs are allocated on the basis of time spent on each activity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

#### *Depreciation*

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Freehold & long leasehold property	- 2% per annum on a straight-line basis.
Leasehold improvements	- 5% per annum on a straight-line basis.
Furniture	- 10% per annum on a straight-line basis.
Equipment	- 20% per annum on a straight-line basis.

The Society's policy is to capitalise assets purchased over £1,500.

#### *Amortisation*

Amortisation has been calculated to write off the cost of intangible fixed assets over their expected lives at 20% per annum on a straight line basis.

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured.

#### *Investments*

Investments are stated at fair value. It is the BES's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising. As a result the Statement of Financial Activities only includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Disclosure is made in note 9 of the difference between the historical cost and the sale proceeds of the investments sold during the year.

#### *Foreign currencies*

Monetary assets and liabilities denominated in a foreign currency are translated into sterling at the exchange rate ruling on the Balance Sheet date.

Transactions in foreign currencies are recorded at the rate of exchange prevailing at the date of transaction.

All exchange differences are taken to the statement of financial activities.

#### *Operating lease*

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 1 Accounting policies (continued)

#### *Pensions*

BES operates defined contribution pension arrangements, the assets of which are held separately from those of the BES in independently administered funds. Contributions are charged to the income and expenditure account as they become payable.

#### *Fund accounting*

General funds comprise the accumulated surplus or deficit and are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the BES.

Restricted funds are funds subject to specific restrictive covenants imposed by donors or by the purpose of the appeal.

Designated funds comprise funds which have been set aside at the discretion of the Board of Trustees for specific purposes.

All income and expenditure of the BES has been included in the Statement of Financial Activities.

#### *Employee benefits*

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### *Debtors*

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### *Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments.

#### *Creditors*

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## Notes to the accounts (continued)

For the year ended 31 December 2024

### *Judgements and estimates*

The items in the financial statements where these judgements and estimates have been made include:

#### **1 Accounting policies (continued)**

- the estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- the estimates of the useful economic lives of intangible fixed assets used to determine the annual amortisation charge;
- the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds; and
- the basis on which support costs have been allocated across expenditure headings; and
- the value of accrued publication income.

#### **2 Investment income**

	2024	2023
	£'000	£'000
Income from listed investments	182	163
Interest receivable	49	35
	<u>231</u>	<u>198</u>

Included in the above is £46K (2023: £26K) of unrestricted income and £185k (2023: £172K) expendable endowment funds.

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 3 Analysis of total expenditure

<b>2024</b>	Direct Staff Costs	Other Direct Costs	Support Costs (note 4)	Total 2024
	£'000	£'000	£'000	£'000
Cost of Raising Funds	-	69	-	69
Niche & Other Services	262	89	198	549
Publications	710	1,367	560	2,637
Meetings	207	405	222	834
Research	34	376	102	512
Education	183	73	71	327
Policy	226	148	115	489
	<u>1,622</u>	<u>2,527</u>	<u>1,268</u>	<u>5,417</u>

<b>2023</b>	Direct Staff Costs	Other Direct Costs	Support Costs (note 4)	Total 2023
	£'000	£'000	£'000	£'000
Cost of Raising Funds	-	59	-	59
Niche & Other Services	222	72	167	461
Publications	695	1,070	429	2,194
Meetings	218	407	145	770
Research	32	674	16	722
Education	187	80	130	397
Policy	272	23	160	455
	<u>1,626</u>	<u>2,385</u>	<u>1,047</u>	<u>5,058</u>

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 4 Support Costs

Support Costs	2024	2023
	£'000	£'000
Governance Costs		
Governance staff costs	3	3
Audit Fee	17	13
	20	16
Other Support Costs		
Support staff costs	327	234
Non salary staff costs	115	58
Property	67	147
IT costs	134	124
Venue costs	3	-
Publicity	27	39
Fees / Affiliations	37	54
Office running costs	150	72
Depreciation	141	142
Amortisation	40	40
Printing	53	20
Outsourced finance & payroll	48	40
Legal & Consultancy	26	21
Bank charges	80	40
	1,268	1,047

Support costs are allocated on the basis of time spent on each activity.

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 5 Grants

Grant commitments are as follows:

	2024	2023
	£'000	£'000
Grant commitments at 1 January	37	51
Awards made during year	499	646
Payments made during the year	(462)	(660)
Grant commitments at 31 December	74	37

The majority of grants awarded are to individuals. Grants to institutions are relatively few in number and low value.

### 6 Net Movement in Funds

is stated after charging:

	2024	2023
	£'000	£'000
Depreciation	141	142
Amortisation	40	40
Auditor's remuneration		
- audit services	17	13

Other than disclosed in note 17, members of the Board of Trustees did not receive any remuneration during the year (2023: nil). Expenses reimbursed to 12 (2023: 13) Members of the Board of Trustees in the year equalled £9,413 (2023: £8,424).

### 7 Taxation

The BES is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year (2023: nil).

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 8 Employees

The actual number of employees during the year was 38.1 (2023: 38.5)

	2024	2023
Membership	5.8	4.2
Publishing	12.9	13.5
Conferences / Meetings	4.1	4.3
Research	-	0.7
Education	5.9	7.0
Policy	4.2	4.6
Society	4.5	3.5
Grants	0.7	0.7
	<u>38.1</u>	<u>38.5</u>

£'000                      £'000

Staff costs during the year amounted to:

Wages and salaries	1,656	1,569
Social security costs	164	155
Employer's pension contributions	132	129
Redundancy	-	10
	<u>1,952</u>	<u>1,863</u>

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2024	2023
£60,000 - £69,999	1	1
£70,000 - £79,999	1	1
£80,000 - £89,999	1	-
£100,000 - £109,999	-	-
£150,000 - £159,999	1	1

£'000                      £'000

Pension costs for higher paid staff were:

29                      24

The aggregate benefits including pension contributions of the key management personnel were £435,692 (2023: £426,347), the trustees were not remunerated for services to the charity.

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 9 Fixed assets

#### Tangible fixed assets

	Freehold & long leasehold property	Leasehold improvements	Furniture, fixtures & equipment	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
1 January 2024	4,724	428	190	5,342
Additions	-	-	17	17
<b>31 December 2024</b>	<b>4,724</b>	<b>428</b>	<b>207</b>	<b>5,359</b>
<b>Depreciation</b>				
1 January 2024	413	93	106	612
Charge for the year	94	21	26	141
<b>31 December 2024</b>	<b>507</b>	<b>114</b>	<b>132</b>	<b>753</b>
<b>Net book value</b>				
<b>31 December 2024</b>	<b>4,217</b>	<b>314</b>	<b>75</b>	<b>4,606</b>
31 December 2023	4,311	335	84	4,730

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 10 Intangible fixed assets

	Customer Relationship Management System	Total
	£'000	£'000
<b>Cost</b>		
1 January 2024	200	200
<b>31 December 2024</b>	<b>200</b>	<b>200</b>
<b>Amortisation</b>		
1 January 2024	130	130
Charge for the year	40	40
<b>31 December 2024</b>	<b>170</b>	<b>170</b>
<b>Net book value</b>		
<b>31 December 2024</b>	<b>30</b>	<b>30</b>
31 December 2023	70	70

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 11 Investments

	2024	2023
	£'000	£'000
<b>Market value 1 January</b>	9,432	7,738
Additions	7,003	3,673
Disposals proceeds	(7,397)	(2,336)
Net investment gain	520	591
Movement in deposits	1,230	(234)
<b>Market value 31 December</b>	10,788	9,432
<b>Historical cost at 31 December</b>	9,488	8,521
<b>Accumulated unrealised gains based on historic cost at 31 December</b>	1,300	911
<b>Realised gain in year based on historic cost</b>	1,436	106
<b>Represented by:</b>		
UK equity shares	1,429	1,642
Overseas equities	5,955	4,590
UK fixed interest & liquidity funds	1,903	2,399
Overseas fixed interest	77	48
UK Other	763	654
Overseas Other	-	21
Market value of listed investments	10,127	9,354
Investment in subsidiary undertaking	-	-
Amounts held in cash	661	78
<b>Total</b>	10,778	9,432

#### Subsidiary undertakings

The BES holds 100% of the issued share capital of BES Trading Company Limited, a company registered in England and Wales. The sole activity of BES Trading Company Limited was to organise the 11th International Congress of Ecology in August 2013. At 31 December 2024 the Share Capital and net assets of BES Trading Company Limited amounted to £2 (2023: £2) and the company continued to be dormant.

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 12 Debtors

	2024	2023
	£'000	£'000
Trade debtors	(3)	5
VAT	187	93
Other debtors	6	-
Prepayments and accrued income	2,841	2,270
	<u>3,031</u>	<u>2,368</u>

### 13 Creditors: amounts falling due within one year

	2024	2023
	£'000	£'000
Trade creditors	285	403
Social security & other taxes	67	62
Accruals	1,105	860
Deferred income (note 14)	99	92
Grants payable (note 5)	74	37
	<u>1,630</u>	<u>1,454</u>

### 14 Movement in deferred income

	2024	2023
	£	£
As at 1 January 2024	92	105
Released in year	(92)	(105)
Deferred in year	99	92
As at 31 December 2024	<u>99</u>	<u>92</u>

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 15 Movement in Funds

2024	Fund balances brought forward 1/1/2024	Income	Expendi- ture	Net gains on Investment Assets	Transfers	Fund Balances Carried Forward 31/12/2024
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Restricted</b>						
Alex S Watt Brecklan	2	-	-	-	-	2
Policy Assistant Fund	-	12	(12)	-	-	-
SPAN Trust	6	-	(12)	-	6	-
BES Bursaries	-	3	-	-	1	4
New Phytologist Foundation	1	-	-	-	-	1
Ecology Resources Ltd	8	-	(7)	-	(1)	-
<b>Total restricted funds</b>	<b>17</b>	<b>15</b>	<b>(31)</b>	<b>-</b>	<b>6</b>	<b>7</b>
<b>Unrestricted funds</b>						
General	3,811	5,460	(5,128)	114	(156)	4,101
Tangible fixed asset fund	4,730	-	(124)	-	-	4,606
Office Renewal fund	485	-	(75)	-	150	560
Open Access Transition fund	393	-	-	-	-	393
<b>Total unrestricted funds</b>	<b>9,419</b>	<b>5,460</b>	<b>(5,327)</b>	<b>114</b>	<b>(6)</b>	<b>9,660</b>
<b>Expendable Endowment Funds</b>	<b>7,362</b>	<b>180</b>	<b>(54)</b>	<b>406</b>	<b>-</b>	<b>7,894</b>
<b>Olivia Norfolk</b>	<b>-</b>	<b>17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>17</b>
<b>John L Harper Fellowship</b>	<b>223</b>	<b>5</b>	<b>(5)</b>	<b>-</b>	<b>-</b>	<b>223</b>
<b>Total Funds</b>	<b>17,021</b>	<b>5,667</b>	<b>(5,417)</b>	<b>520</b>	<b>-</b>	<b>17,801</b>

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 15 Movement in Funds (continued)

#### Designated

Tangible fixed asset fund	Represents the net book value of tangible fixed assets in use by the Society and therefore not available to the Board of Trustees to meet future expenditure. A transfer is made each year to reflect the change in net book value.
Office renewal fund	The total estimated cost of the Cat A and Cat B fitout of the BES office plus the cost of fixtures and fittings in 2019 was £1.5m. To ensure that the BES has the funds available in the future to renew these, a designated fund was established in 2020 with an annual transfer of £150k from general funds.
Journals Development Fund	The Board of Trustees have agreed to allocate some of the funds generated by the current contract with Wiley to increase capacity in the BES Publications Team to focus on strategy and help to develop, research and launch new journals bringing in future income for the BES.
Open Access Transition Fund	The BES is exploring the transition of its existing hybrid journals to an open access model. This transition is likely to result in a short to medium term drop in income and a change in cashflow. This fund has been set up to mitigate these impacts for the transition of one of our journals. In 2021, £393k was transferred into this fund from the general fund.

#### Restricted

Restricted funds of £7k at 31 December 2024 are represented by cash on deposit (2023 - £17k).

Alex S Watt Breckland Research Trust	Funds administered by the BES in the memory of Alex Watt to provide funding for small scale research projects aimed to enhance our understanding of the conservation of the Breckland Region.
Policy Assistant Fund	Restricted donation to support a staff member to work in the policy area. The role was created in February 2013.
SPAN Trust Bursary	The BES received a Span Trust charitable grant of £12,818, split over three years (so far £4,272 was received in 2021, £4,272 in 2022 and £4,272 in 2023) to support Bursaries for London and Southeast of England undergraduates' career development (this criterion was lifted in 2022; undergraduate students across England can now apply for the bursary). As part of the funding agreement, the BES adds £2,166 per year towards the scheme via unrestricted donations. 5 awards were awarded in 2024, totalling £6,438. The funds are held in trust by BES and drawn down by the bursary winners.

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 15 Movement in Funds (continued)

#### Restricted (continued)

Ecology Resources Ltd Bursary	An original donation of £7,500 was received to finance three bursaries to attendees at the Undergraduate Summer Schools which took place in the Summer of 2019. The BES continues to fundraise for this scheme and provide bursaries for students attending our Summer School programmes. Two students were supported in 2019, four students in 2020, six over 2021/2022 and 7 in 2023. The funds are held in trust by BES and drawn down by the bursary winners to fund training in ecology and associated expenses such as travel related to attendance at training or meetings and equipment.
New Phytologist Foundation	The BES received a donation from the New Phytologist Foundation of £3,000, to support the attendance of seven students at the BES Annual Meeting 2023. These students were from low-income, low-opportunity backgrounds, or underrepresented groups. The funds are held in trust by BES and drawn down by the awardees to fund travel and registration costs.

*The Society holds €17,357 (2023 - €25,073) on behalf of the European Ecological Foundation and £93,855 on behalf of Intecol (2023 - £98,947). The balances do not form part of these accounts.*

#### Endowment

Expendable endowment funds of £7.9M at 31 December 2024 are represented by investment (2023 - £7.4M).

Expendable Endowment fund	The Society is taking proactive steps to mitigate the over-reliance on a single income source by holding these reserves in an investment portfolio that is managed using an ethical screen. Returns on these investments are re-invested strategically to part fund new activities and specific major projects specified in the Strategic Plan
John L Harper Fellowship	This is a permanent endowment fund to celebrate John Harper's huge contribution to our science. It supports grants for graduate student research projects that are consistent with the research themes advanced by him
Olivia Norfolk	This is a permanent endowment to award financial prizes to the best student posters presented each year at the BES Annual Meeting. The prize is named in memory of Olivia Norfolk, who presented results from her PhD studies as posters at BES Annual Meetings and went on to have a distinguished career in ecology.

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 15 Movement in Funds (continued)

2023	Fund balances brought forward 1/1/2023	Income	Expenditure	Net gains on Investment Assets	Transfers	Fund Balances Carried Forward 31/12/2023
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Restricted</b>						
Alex S Watt Brecklan	2	-	-	-	-	2
Policy Assistant Fund	-	10	(10)	-	-	-
SPAN Trust	5	4	(3)	-	-	6
GRCF	18	23	(61)	-	20	-
Ecology Resources Ltd	15	-	(7)	-	-	8
New Phytologist Foundation	-	4	(3)	-	-	1
<b>Total restricted funds</b>	<b>40</b>	<b>41</b>	<b>(84)</b>	<b>-</b>	<b>-</b>	<b>17</b>
<b>Unrestricted funds</b>						
General	3,705	4,716	(4,668)	(78)	(20)	3,705
Tangible fixed asset fund	4,867	-	(137)	-	-	4,730
Office Renewal fund	386	150	(51)	-	-	485
Journal Development fund	62	-	(62)	-	-	-
Open Access Transition fund	393	-	-	-	-	393
<b>Total unrestricted funds</b>	<b>9,413</b>	<b>4,886</b>	<b>(4,918)</b>	<b>(78)</b>	<b>(20)</b>	<b>9,419</b>
<b>Expendable Endowment Funds</b>						
John L Harper Fellowship	223	5	(5)	-	-	223
<b>Total Funds</b>	<b>16,404</b>	<b>5,084</b>	<b>(5,058)</b>	<b>435</b>	<b>-</b>	<b>17,021</b>

## Notes to the accounts (continued)

For the year ended 31 December 2024

### 16 Analysis of net assets between funds

2024	General	Designated	Restricted	Expendable Endowment	Permanent Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Tangible assets	-	4,606	-	-	-	4,606
Intangible assets	30	-	-	-	-	30
Investments	2,894	-	-	7,894	-	10,788
Net current assets	2,130	-	7	-	240	2,377
Net assets	5,054	4,606	7	7,894	240	17,801

2023	General	Designated	Restricted	Expendable Endowment	Permanent Endowment	Total
	£'000	£'000	£'000	£'000	£'000	£'000
Tangible assets	-	4,730	-	-	-	4,730
Intangible assets	70	-	-	-	-	70
Investments	2,070	-	-	7,362	-	9,432
Net current assets / liabilities	2,549	-	17	-	223	2,789
Net assets	4,689	4,730	17	7,362	223	17,021

#### 1 Related party transactions

No transactions have taken place with either Members or with the Senior Management Team. It is the policy of the BES that Committee members who have an interest in any grant awarding decisions must leave the room at the time the awarding decision is made.

There were no other related party transactions during the current year (2023: nil).

#### 2 The George Jackson Estate

As part of the George Jackson bequest, the Society was left as residuary beneficiary of a revisionary bequest. The property passes to the Society upon the death of the life interest. Because of the uncertainty as to value and timing the value of the property is not included with these financial statements.

**THE BRITISH ECOLOGICAL SOCIETY**

England & Wales - Charity number 281213

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# Accounts

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# BRITISH ECOLOGICAL SOCIETY

**Accounts for the year ended 31 December 2023  
together with the reports of the Board of Trustees and auditors**

Company number: 1522897

Charity number: 281213

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# WHO WE ARE

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**The British Ecological Society (BES) is the largest scientific society for ecologists in Europe with a membership of over 7,000 ecologists from more than 120 countries around the world.**

We support the ecology community at all stages of their careers through our journals, meetings, grants, education and policy work. The first ecological society to be established anywhere in the world, we have been the champion of ecology for more than a century.

Ecologists study the interactions of living things and their environment, providing new understanding of these critical systems as they are now and how they may change in the future.

Ecology enriches our world and is crucial for human wellbeing and prosperity. It provides new knowledge of the interdependence between people and nature that is vital for food production, maintaining clean air and water and sustaining biodiversity in a changing climate.

## OUR VISION AND MISSION

The objects for which the Society is established are to:

- Advance the education of the public in the subject of ecology as a branch of natural science;
- Advance and support research in that field; and
- Disseminate the results of such useful research.

Our Strategic Plan for 2023-2025 is set within that framework and focuses on the science of ecology, the world and the people who live in it. We are seeing unprecedented change in the earth's ecosystems and environment, and ecology is more relevant today than it has ever been.

Our strategic plan is set in a context of great uncertainty for both political and publishing landscapes, and where science itself is being challenged in some areas. But ecological science is of growing importance in explaining how nature works and in finding solutions to some of the greatest challenges facing, and caused by, human society.

Our strategy sets out how we will work towards our vision in which nature and people thrive in a world inspired by ecology. As a financially robust and well-governed charity and Scientific Society, with our staff and our membership providing talent and energy in abundance, we are confident that we will continue to lead positive change towards our Vision.

# WHAT WE DO

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We deliver a wide range of activities and events to further our vision and mission. From publishing world-leading research and running conferences on cutting-edge ecological advances, to raising the profile of ecology and fostering diverse communities, we aim to increase the impact of our science.

**The following sections highlight key achievements from 2023, aligned to our 2023 – 2025 strategic plan.**

## GOAL 1: ADVANCE ECOLOGICAL SCIENCE TO DEEPEN OUR UNDERSTANDING OF THE LIVING WORLD

*We will support new ideas, make connections and increase the impact of ecological science. We will be the best place for the ecological community to publish, meet and discuss their work.*

One of the ways in which we support this work is through bringing together diverse audiences to consider key ecological topics. In collaboration with the Woodland Trust and the University of Kent's Positive Environmental Futures Signature Research Theme, we organised a symposium in 2023 to bring together leading researchers, practitioners, policy makers, economists and activists to discuss the topic of "Trees for Climate Change, Biodiversity and People". The objective was to transform policy decisions and applied conservation by using science and evidence.

Publishing in academic journals is a key activity in establishing a successful career in ecological research so it is important that we minimise barriers to this. During 2023 we published the most comprehensive set of data yet gathered on anonymising authors during peer review. We concluded a three-year randomised controlled trial of double-anonymous peer review. The study showed that in traditional single-anonymous peer review, authors from wealthier countries benefit from being identified to reviewers, but that this advantage disappears under double-anonymous review. Authors from less wealthy countries, however, fared similarly under both models – they were not disadvantaged in single-anonymous peer review, nor did they benefit under double anonymous review. On the back of these results the BES journals have started moving to double-anonymous peer review, ensuring a more equitable peer review process.

## GOAL 2: PUT ECOLOGY AT THE HEART OF DECISION-MAKING FOR A SUSTAINABLE PLANET

*We will convene policy-makers, implementers and ecologists to discuss ecological challenges and find solutions to global problems. We will build the ecological community's capacity to influence policy.*

The BES published two landmark reports in 2023, focusing on a vision for ecological sciences and identifying funding challenges for ecology. Our ***Future of Ecological Research Report*** identifies the grand challenges for ecology and sets out a clear vision for the next 25 years. Priority themes include:

- Ensuring ecological systems are resilient to a rapidly changing world;
- Transforming nature-restoration projects into living laboratories to test approaches such as rewilding;
- Using artificial intelligence and new modelling approaches to better understand the enormous

complexities of ecosystems at the ecological frontiers such as soils, forest canopies and the deep ocean.

This vision is influencing the Society's own work and helping us to prioritise resources into key areas.

Our report on ***The Trends in UK Funding for Ecology*** analysed changes in the amount of United Kingdom Research and Innovation (UKRI) funding available for ecological research in the UK. Although funding for ecological research increased 1.5 times between 2006 and 2021, funding for other research areas increased 2.8 times. The proportion of UKRI funding given to ecology decreased over this period – at a time when ecological research has never been so vital.

Much of our policy work is focused on influencing the UK governments. Better understanding of the ecological evidence means better decisions are made for biodiversity, as well as climate mitigation and adaptation. The BES bring together academics, government departments, landowners and environmental NGOs to help ensure that relevant government policies address the increasing pressures on the UK's wildlife and landscapes. Working with academics and practitioners, we create reports and briefings on key environmental policy areas, including nature-based solutions, protected areas, regenerative agriculture and COP meetings. Our policy fellowships – where early career researchers are placed in agencies across the nations – put ecologists into the heart of government.

### **GOAL 3: NURTURE A GROWING COMMUNITY THAT IS STRONG, EQUITABLE AND COLLABORATIVE**

*We will help everyone feel that ecology is a welcoming and inclusive discipline that celebrates diversity. We will nurture ecologists from their first steps throughout their whole career.*

Our work in equity and inclusion continues to grow. Our Equity and Diversity Advisory Group, chaired by the BES President, attended by the CEO and including members from across the breadth of our UK and international membership, is responsible for developing and overseeing the delivery of the Society's equity and inclusion strategy. Our priority in 2023 was to focus on ways of promoting equitable practices in international ecological science. Working with international colleagues, the Board of Trustees approved five goals that we will work towards over the coming decade. They are:

- Equitable leadership
- Equitable communication
- Equitable publishing
- Equitable membership
- Equitable support

Our next steps are to implement the actions and activities that will support delivery of these goals.

In 2023, the BES invested £646k through our grants portfolio, funding and supporting 150 students and researchers from more than 30 countries across the world. Funding was awarded to projects that increased our understanding of the natural world. In 2022 we only invested £311k through our grants portfolio because of our strategic review of the portfolio, so in 2023 we increase our spend to compensate. From studying the historic population structure and foraging ecology of fin whales, to investigating changes in plant metabolism, to studying bat responses, our funding advances ecological science. Grants were also awarded to innovative projects promoting ecology to a wider audience including:

- Wild Things: using improvised comedy to explore and communicate biodiversity conservation
- 'Hort-Ecology': exploring connections within gardening and ecological science

- Not only boats: the wonderful world of marina-inhabitants

Nearly 80 PhD students and postgraduate researchers were awarded Training and Travel grants to attend courses and conferences where they could present their research.

## **GOAL 4: CELEBRATE THE WONDER OF ECOLOGY TO INSPIRE ACTION AND CHANGE**

*We will share stories that tell of the astonishment and importance of ecology. We will excite, encourage and support a new generation of ecologists.*

Our 'Connecting Schools to Nature in North-East England' project reached its conclusion in 2023. Schools across North-East England underwent a green transformation – improving access to nature in an area where children spend less time outdoors than anywhere else. The project reached >10,000 pupils through a combination of regional training sessions, outdoor workshops, public engagement events, and an engaging digital platform: 'BES Encounters'. Children involved in the project had the opportunity to get involved in wildlife-friendly activities such as planting wild flowers, building hedgehog highways, and installing insect hotels and camera traps – offering the benefits of nature to those currently least able to access them. Much of this success is thanks to the efforts of a more than 70-strong group of volunteer 'Environmental Educators' working with the lead teachers and their colleagues at our 50 partner schools.

## **GOAL 5: BECOME MORE SUSTAINABLE TO ENABLE OUR LONG-TERM FUTURE AND LEAD THE WAY IN BEST PRACTICE**

*We will set ambitious targets to reduce our impact on nature and share that journey with others. We will nurture those who work with us in an equitable and inclusive environment. We will develop new income streams.*

The BES's investment fund managers are Rathbones Greenbank and Waverton. They have different criteria for stock selection, which widens the range of our holdings and spreads risk more effectively. They both have a track record and commitment to ethical investing. In addition to not investing in companies that damage the environment – for example we do not hold stocks in companies that primarily extract fossil fuels – the BES aims to invest in those companies seeking to make a positive impact. We also see our portfolio as a tool to leverage positive environmental change and are working with our fund managers to find opportunities for knowledge exchange between ecologists and fund managers.

We continue to reduce our own environmental impact, establishing an effective system for monitoring and recording our carbon. We now purchase carbon credits that offset residual carbon emissions but we also remain committed to bridging the gap between the research community and those involved in developing the voluntary carbon market especially in the context of higher integrity carbon schemes that consider how we mitigate biodiversity loss. In addition, the BES is investing in the restoration and conservation of peatland as a mechanism for lowering future UK carbon emissions.

## **HOW OUR WORK DELIVERS PUBLIC BENEFIT**

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. All our trustees

give their time voluntarily and do not receive any private benefit. Details of trustees' expenses and remuneration are disclosed in note 6.

## FUNDRAISING

Our fundraising policy follows the Charity Commission's CC20 '*Charity fundraising: a guide to trustee duties' guidelines*.

Our guiding principles are that we always:

- Protect personal data and confidentiality;
- Treat donors courteously and fairly;
- Respond promptly to donor queries or complaints.

We will never:

- Share donor details with another charity for the purposes of their fundraising;
- Telephone to ask for a donation unless donors have specifically asked us to do so;
- Bombard donors with emails;
- Pass donor personal data to a third party such as a commercial partners or publishers unless we have been given explicit consent to do so.

In 2023 we did not have any fundraising campaigns aimed at the general public and we have not received any complaints about our fundraising activities. Our full fundraising policy is available from our office.

## ENSURING OUR GRANT-GIVING IS EFFECTIVE, FAIR AND TRANSPARENT

In 2023 we gave away £646k in grants, which is 13% of our spending (2022: £259k, 6% of spending). This substantial sum needs to be managed carefully and we have established processes and policies in place to do so.

Application and scoring criteria are published on our website and are regularly reviewed. We provide examples of successful applications and the success rates for each grant scheme. Except for our Training and Travel Grants, all applications go through a peer-review process to comment on their suitability for funding. Grant reviewers are recruited to our Review College through regular open calls to build a community of individuals who have the knowledge, skills, experience and expertise in ecology to assess grant applications. Successful applications are required to provide a report on the outcome and impact of their project. We launched our new grants programme at the beginning of 2024 after a period of consultation with the ecological community.

## THE CONTRIBUTION OF VOLUNTEERS TO OUR WORK

We rely on a huge number of volunteers to help us achieve our strategic vision. The direct involvement of the ecological community in much of what we do helps to ensure that we continue to be a community-led organisation. Volunteers include our Board of Trustees, committee members and working groups. Our 19 Special Interest Groups produce a range of events, workshops and communications – efforts that benefit many across the full breadth of ecology – and are all run by volunteers. Our journals would not be able to run without the dedicated ecologists across the world who peer review papers and serve as Associate Editors. Much of our careers work relies on ecologists

willing to give up their time for free to help us inspire the next generation. In addition, we recognise that volunteering with the BES provides valuable experiences for our community.

## OUR COMMITMENT TO EQUITY, DIVERSITY AND INCLUSION

We value the diversity and wide range of perspectives that people from different backgrounds bring to their work and to ecology.

Everyone at the BES has a role to play in ensuring that individuals are valued, treated with dignity and respect, and that discrimination does not occur. Every member of staff and the Board of Trustees is responsible for implementing relevant policies, objectives and working practices linked to equality and diversity to ensure equal opportunity at all stages of engagement with the Society.

We remain committed to addressing inequalities and more details of our work can be found in the section Goal 3: Nurture a growing community that is strong, equitable and collaborative.

## OUR COMMITMENT TO REDUCING THE ENVIRONMENTAL IMPACT OF OUR ACTIVITIES

Our community has done much to raise awareness of the impact of human society on the natural world. It is important that we reduce the impact of our own activities and improve environmental sustainability. We are committed to making continual improvements and are pleased to have made more progress in 2023.

Our gross total 2023 carbon emissions are 156.48 tCO<sub>2</sub>e. As our electricity is supplied on a 100% renewable tariff, we only need to factor in emissions for the grid, resulting in **net carbon emissions of 147.81 tCO<sub>2</sub>e**.

Emissions related to travel remain the lion’s share (73%) of recorded carbon (Table 1). While the number of recorded journeys has not dramatically increased in 2023, the associated CO<sub>2</sub>e emissions have. One reason is that we are using more accurate conversion factors for flights, but another is that the total distances travelled have increased. While seeking to reduce our travel-related emissions by choosing carefully what events staff attend, there are diversity and inclusion criteria to consider in the planning and delivery of BES initiatives and the travel associated with these.

**Table 1. Percentage of residual carbon emissions for the BES to offset.**

Category	Proportion of tCO <sub>2</sub> e to offset
Travel	73.0%
AM venue	14.8%
Home working	5.2%
Hotels	3.3%
Paper	2.8%
Electricity - grid use	0.8%
Electricals	0.2%
Water	0.0%
Electricity - consumption	0.0%
<b>Total</b>	<b>100.0%</b>

Carbon associated with the Annual Meeting venue constitutes the second largest post (14.8%) in our accounting. The actual number this year is higher as the venue is not yet able to use a fully renewable tariff and is heated using natural gas. A venue's sustainability criteria remain a very important, albeit not the only, consideration when deciding where to host the largest ecology conference in Europe.

We continue to work with high integrity peatland-based offsetting schemes to achieve net zero emissions.

We are increasingly able to obtain more meaningful carbon data from our suppliers and are also establishing processes for gathering data associated with new areas of BES activity and/or activities for which data has not been readily available so far. The BES Sustainability and Finance Officer role we introduced half way through 2023 is integral to working with staff on factoring sustainability considerations into the early stages of project planning.

During 2023 we started work on understanding the impact of our activities on biodiversity as the first steps to becoming a Nature Positive organisation.

We also view engagement and knowledge exchange as a key way in which we can leverage the assets of the BES to create positive change for the natural environment, so we continue to work with our fund managers and others to influence external bodies, as well as driving down the carbon emissions and biodiversity impacts from our activities.

In 2024 we will be focusing on finalising the framework for measuring our biodiversity impact and collecting the data for that, as well as seeking an even more nature positive way of offsetting our residual carbon emissions.

# OUR PLANS FOR THE FUTURE

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We look forward to 2024 as the second year of our ambitious Strategic Plan with the mission to advance ecology and create solutions for a planet under threat. Some of our plans for the coming year are detailed below.

## 1. Advance ecological science to deepen our understanding of the living world

- Flowing from *The Future of Ecological Research in the UK* report, continue working on Living Labs/Wholescapes themes and launch new initiatives to promote the Novel Futures theme
- Explore what “hybrid” looks like for our events programme
- Implement journal level initiatives that support equity goals
- Refine our journal growth strategies
- Deliver a new BES Better Science Guides on Co-design and update the existing publication on Peer Review

## 2. Put ecology at the heart of decision-making for a sustainable planet

- Publish the Regenerative Agriculture policy report
- Hold a Land-use joint summit with the Zoological Society of London
- Review the policy fellowships and get more ecologists involved in policy work
- Build networks and reach new audiences including decision makers beyond policymakers
- Embed equity and inclusion within our policy work

## 3. Nurture a growing community that is strong, equitable and collaborative

- Implement the 5 goals for international equity that were developed in 2023
- Implement the new structure for community groups that was developed in 2023
- Expand our teachers network and develop our schools work
- Launch a BES Fellows membership
- Monitor the new grants programme closely and promote them

## 4. Celebrate the wonder of ecology to inspire action and change

- Grow our bursary fund support for marginalised ecologists
- Centralise marketing and communications support across the Society
- Commission content for our membership magazine, *The Niche*, which more closely aligns with BES strategic priorities
- Complete a brand refresh across socials and new website
- Focus on Ecology Fest planning for a launch spring 2025

## 5. Become more sustainable to enable our long-term future, and lead the way in best practice

- Review the pension provider to ensure the best value for employees and maximise the opportunities for ESG investment
- Move from supporting inclusion in an inequitable system to changing the system
- Continue to refine carbon reporting and focus on the Nature Positive Roadmap
- Maximise the use of the BES office as a convening space for ecology
- Promote a more diverse volunteer body via more formal recruitment and support

# FINANCIAL REVIEW

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## REVIEW OF OUR FINANCIAL POSITION

In 2023, total income was £5.1M (£5.4M in 2022), with 79% of income from publishing. This decrease in income is due to an anticipated drop in publications income. During the year, expenditure was £5.1M (£4.6M in 2022) with 43% spent on publishing. The rise in expenditure was expected as we implemented the first year of our new strategic plan. The accounts show a gain of £26k (surplus of £0.8M in 2022) before net gains on investments of £0.6M (net losses of £1.2M in 2022). Total funds of the Society were £17.0M at the end of 2023 (£16.4M at the end of 2022).

## FINANCIAL MANAGEMENT AND CONTROL

BES committees plan their work for the forthcoming year within the framework of our Strategic Plan. Annual budgets for the following year are drawn up in the fourth quarter and are approved by the Board of Trustees at their meeting in December. Throughout the financial year, the Finance Committee considers management accounts at its meetings, with a narrative provided by the Honorary Treasurer, Chief Executive and external accountancy firm JS2, as appropriate. The narrative focuses on reasons for variation against budget. Monthly management accounts are also circulated to budget holders. At the mid-point in the financial year the budgets are reforecast, taking into account changes in planned activities and events.

We have a set of Financial Regulations which must be followed and are reviewed annually by the Finance Committee. We have approved a new Financial Strategy in 2023 which is structured around the aims to (1) ensure the long-term financial stability and sustainability of the BES, (2) invest in environmentally and ethically responsible funds, and (3) diversify income through increases in non-publication sources. These are achieved through a reserves policy, investment policy and income generation policy respectively.

## OUR RESERVES: TO ENSURE THE LONG-TERM FINANCIAL STABILITY AND SUSTAINABILITY OF THE BES

The reserves policy seeks to ensure cashflow to maintain the continuity of core operations of the Society. This takes a view beyond the timeframe of any single Strategic Plan, whilst also allowing for adaptation to changing circumstances.

Core operations are defined as:

- a) direct staff costs (31% of expenditure in 2023)
- b) running costs and maintenance of BES offices and other assets (excluding depreciation)
- c) routine and recurrent Society activities (e.g. Annual Meeting) excluding grants and external publishing costs
- d) committed projects under the current Strategic Plan

In doing so we provide staff, trustees and volunteers with the confidence to deliver the charitable purposes of the Society, including the Strategic Plan. This meets the aim to deliver long-term stability

while recognising the potential for disruptive change to our main income source of journal publishing. We will maintain a buffer against income fluctuations and as a contingency against financial shocks or challenges. Periodic expenses (cycles longer than annual budgets) should be managed through designated funds.

The reserves policy underpins all other sections of the Strategy and sets the minimum expectations for investment fund holdings and income generation. Our reserves help us meet our operational needs and working capital requirements (the free reserve). The free reserve aims to hold ~6 months operating costs, and in 2024 these are budgeted to be ~£2.1M excluding third-party operating costs and grants. At 31st December 2023, free reserves held totalled £3.8M (2022: £3.6M) exceeding this target.

The reserves policy is reviewed annually by Finance Committee and recommended changes are considered by the Board of Trustees. The policy was updated in 2023.

## **GOING CONCERN AND VIABILITY**

Based on the reserves policy and detailed cashflow forecasts there are no specific circumstances or uncertainties that impact on the Board of Trustees assessment that the Society is a Going Concern.

## **OUR INVESTMENT POLICY**

The Expendable Endowment Fund is primarily held in the form of investments. In addition to generating additional revenue for the Society and providing reserves, these serve the purpose of showing leadership in ethical and environmental investment. Our priority is to invest in funds that show innovation or leadership in environmental sustainability. We will continue to leverage our portfolio to create opportunities for dialogue and knowledge exchange between the financial services industry and the ecological community.

Given the strong financial position of the Society, which is not dependent on investment returns for core business, we can adopt a medium-high risk profile with a large weighting towards equities as 80+ % of the portfolio. This reflects the dual purpose of both holding strategic reserves and generating additional income (see Income Generation Policy). Market performance can be highly variable and therefore the funds should be evaluated over a 7-year timeframe. Sustained under-performance over shorter periods would merit earlier intervention but not within any single reporting cycle.

The day-to-day management of our investments is delegated to two firms of professional fund managers, Rathbones Greenbank and Waverton. The splitting of the portfolio in this way allows us to compare the results of differing investment strategies and spread risk. Fund managers are appointed through a competitive contract tendering process.

Our metrics of success are not solely related to financial performance, although long-term growth in the investments is a minimum expectation. We also evaluate a narrative of investment strategy and priorities and its implementation in the portfolio held by the Society.

## INVESTMENT MANAGEMENT AND PERFORMANCE

As stated in the Balance Sheet of these accounts, our investments were valued at £9.4M on 31 December 2023.

The BES investment fund is managed by two fund managers, Rathbones Greenbank and Waverton. The two companies have different investment strategies and thereby we have increased diversity and spread risk compared to having just one fund manager. We have agreed that the risk profile for the fund managers should be the second highest for each company as we are investing for the long term. Each fund manager uses a composite index as a benchmark and we also require them to report against CPI + 4% and the midpoint of the ARC Steady Growth and ARC Equities Risk benchmarks. We also use the SuggestUs portfolio to independently benchmark the performance of the fund managers. The investment managers attend two Finance Committee meetings a year to discuss performance and general strategy. Day-to-day investment decisions are delegated to the fund managers in accordance with the agreed mandates.

We have spread the risk of our assets as far as practicable by owning a very long lease on our headquarters and holding some of our reserves in cash accounts, in addition to the equities in our two investment portfolios, and the use of bonds and trust funds to improve short-term yields from cash holdings.

## OUR PRINCIPAL RISKS

We maintain a risk register, updated at least quarterly, and significant changes are reported to each Board of Trustees meeting. The two most critical risks currently are:

### *A significant drop in income*

Major funders and governments in key markets and the academic community may no longer accept the hybrid journal (subscription with an Open Access option) business model. Income generated through this model constitutes most of the Society's income and is under threat. We try to mitigate this risk in several ways. We stay abreast of industry developments, respond to consultations and participate in discussions to ensure the voice of learned societies is represented. We have also diversified our publishing business model by offering Open Access as an option in our subscription journals, flipping subscription titles to Open Access, launching new journals as Open-Access titles and collaborating with the Open-Access journal *Ecology and Evolution*.

### *A failure to diversify income streams*

There is a risk that the BES is over reliant on publications income. The academic publishing business continues to be disrupted by significant change. The new Head of Marketing role will help us to strengthen existing revenue streams as well as explore new ones such as consultancy work. An income generation policy sets out a series of further actions and targets.

# STRUCTURE, GOVERNANCE AND MANAGEMENT

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## OUR STRUCTURE

We are a company limited by guarantee (Registration no. 1522897) and have no share capital. As a registered charity (Registration no. 281213), we are governed by our Articles of Association.

Our Board of Trustees comprises the President, President-Elect or Past President, two Vice Presidents, Honorary Treasurer, Honorary Secretary, Chair of the Education and Careers Committee, Chair of the Events Committee, Chair of the Publications Committee, Chair of the Policy Committee, three Ordinary Members and a Co-opted Member. The Board meets quarterly and is responsible for our strategic direction and policies. There are eight committees which report quarterly to the Board on their areas of responsibility. We have a governance document which details the structure, terms of reference and membership of the Board of Trustees and committees.

Our day-to-day operation is delegated to the Chief Executive and the rest of the Senior Leadership Team. The Chief Executive ensures our resources are effectively and efficiently focused on delivering our Strategic Plan and that key performance indicators are met. The Senior Leadership Team ensures the smooth running of the organisation and leadership of the staff team. Remuneration of all staff, including key management personnel, is considered on an annual basis by our Personnel Committee which reports directly to the Board of Trustees. Factors such as affordability and inflation are considered by the Personnel Committee. Market research, sector benchmarks and comparability with similar, existing roles within the Society are considered when salaries for new staff roles are agreed by the Committee.

## RECRUITMENT TO THE BOARD OF TRUSTEES

The Board is responsible for nominating officer and chair posts and members of the Society can put themselves forward for these roles through an open recruitment process. Nomination for Ordinary Members is open to the whole membership. All members of the Board are elected by the membership through an online ballot and the results of the election are announced at the Annual General Meeting. Online voting has enabled many more members to participate in the selection of the Board.

## INDUCTION AND TRAINING OF TRUSTEES

All newly appointed trustees go through a process of induction, which fully briefs them about their roles, responsibilities and the BES. During their tenure, trustees can have ongoing training, paid for by the Society, to help them fulfil their duties.

## RESPONSIBILITIES OF THE BOARD OF TRUSTEES

The Board of Trustees of the BES (the trustees and directors) is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Board to prepare financial statements for each financial year. Under that law, the Board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the “References and Administrative Details” section. In accordance with company law, as the company’s directors, they certify that:

- So far as the directors are aware, there is no relevant audit information of which the company’s auditors are unaware; and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company’s auditors are aware of that information.

# REFERENCE AND ADMINISTRATIVE DETAILS

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## Charity details

British Ecological Society  
42 Wharf Road  
London  
N1 7GS

Charity Commission registration number 281213

Companies House registration number 1522897

## Board of Trustees

R Brooker  
S Clarke  
T Coulson  
C Dwyer .....Appointed December 2023  
M Edgar ..... Resigned December 2023  
M Eichhorn  
M Emmerson  
B Emmett  
R Freckleton  
L Graham  
T Helgason  
Z Lewis  
Y Malhi  
R Stafford  
Pam Vick

## Office bearers:

President ..... B Emmett  
Past President ..... Y Malhi  
Vice President ..... T Coulson  
Vice President ..... M Emmerson  
Hon. Secretary ..... R Brooker  
Hon. Treasurer ..... M Eichhorn

## Chairs of standing committees (as at date of this report):

Finance Committee .....M Eichhorn  
Education and Careers Committee .....Z Lewis  
Events Committee ..... L Graham  
Grants Committee .....M Emmerson  
Membership Committee ..... T Coulson  
Personnel Committee .....R Brooker  
Policy Committee .....R Stafford  
Publications Committee ..... R Freckleton

**Advisors**

Senior Management Team:

Chief Executive..... H Norman  
Director of Communities and Inclusion .....K Devine  
Director of Policy and Communications ... J Bromley  
Director of Publishing ..... A Baier

**Bankers:**

Barclays Bank plc  
Leicester, LE87 2BB

**Investments:**

Rathbones Greenbank Investments  
8 Finsbury Circus  
London, EC2M 7AZ

Waverton Investment Management  
16 Babmaes Street  
London, SW1Y 6AH

**Accountants:**

JS2 Limited  
One Crown Square  
Woking, GU21 6HR

**Auditors:**

Haysmacintyre LLP  
10 Queen Street Place  
London, EC4R 1AG

**Solicitors:**


Stone King LLP  
Boundary House  
91 Charterhouse Street  
London, EC1M 6HR

Mason Hayes & Curran LLP  
Barrow Street  
Dublin 4  
D04 TR29, Ireland

**SIGNATURE OF THE REPORT ON BEHALF OF THE TRUSTEES**

This report has been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved by the Board of Trustees on 11 June 2024 and signed on its behalf by:



**Professor Bridget Emmett**  
**President**

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE BRITISH ECOLOGICAL SOCIETY

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## OPINION

We have audited the financial statements of British Ecological Society for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **OTHER INFORMATION**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

## **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## RESPONSIBILITIES OF TRUSTEES FOR THE FINANCIAL STATEMENTS

As explained more fully in the trustees' responsibilities statement set out on page 14, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue, management bias in accounting estimates and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Kathryn Burton (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditor  
Date:

10 Queen Street Place  
London  
EC4R 1AG

# STATEMENT OF FINANCIAL ACTIVITIES

## Incorporating the income and expenditure account

For the year ended 31 December 2023

	Notes	Unrestricted	Restricted	Permanent Endowment	Expendable Endowment	2023	2022
		£'000	£'000	£'000	£'000	£'000	£'000
<b>Income from:</b>							
<i>Donations, Legacies &amp; Grants</i>		84	41	5	-	130	187
<b>Other Trading Activities</b>							
Investment income	2	26	-	-	172	198	157
Other income		19	-	-	-	19	20
		129	41	5	172	347	364
<i>Income from charitable activities</i>							
Publications		4,034	-	-	-	4,034	4,383
Income from conferences		480	-	-	-	480	434
Subscriptions		223	-	-	-	223	209
<b>Total income</b>		4,866	41	5	172	5,084	5,390
<b>Expenditure</b>							
<b>Expenditure on raising funds</b>							
Investment management fees		8	-	-	51	59	56
<i>Expenditure on charitable activities</i>							
Publications		2,194	-	-	-	2,194	2,222
Meetings		770	-	-	-	770	705
Research		717	-	5	-	722	311
Education		323	74	-	-	397	570
Policy		445	10	-	-	455	306
Niche & Other services		461	-	-	-	461	351
<b>Total expenditure</b>	3	4,918	84	5	51	5,058	4,521
						26	
<b>Net income before gains on investment</b>		(52)	(43)		121		869
<b>Net gains/(losses) on investments</b>	11	78	-	-	513	591	(1,177)
<b>Transfer between funds</b>		(20)	20	-	-	-	-
<b>Net movement in funds in year</b>		6	(23)	-	634	617	(308)
Fund balance brought forward		9,413	40	223	6,728	16,404	16,712
<b>Fund balances carried forward</b>	15	9,419	17	223	7,362	17,021	16,404

All of the above results derive from continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

# BALANCE SHEET

For the year ended 31 December 2023

	Notes	2023		2022	
		£'000	£'000	£'000	£'000
<b>Fixed assets</b>					
Tangible assets	9	4,730		4,867	
Intangible fixed asset	10	70		110	
Investments	11	9,432		7,738	
			14,232		12,715
<b>Current assets</b>					
Debtors	12	2,368		2,401	
Cash on deposit and in hand		1,875		2,892	
		4,243		5,293	
<b>Creditors:</b> amounts falling due within one year	13	(1,454)		(1,604)	
<b>Net current assets</b>			2,789		3,689
<b>Net assets</b>			17,021		16,404
<b>Represented by</b>					
<b>Unrestricted funds</b>					
General fund			4,552		3,760
Designated funds			4,867		5,653
			9,419		9,413
<b>Restricted fund</b>			17		40
<b>Permanent Endowment fund</b>			223		223
<b>Expendable Endowment fund</b>			7,362		6,728
	15		17,021		16,404

Included in the above reserves are unrealised gains of £0.9M (2022 gains £1.3M). The accompanying notes form an integral part of these financial statements.

The accounts were approved and authorised for issue by the Board of Trustees on 11<sup>th</sup> June 2024 and signed on its behalf by.

Professor Bridget Emmett Member of the Board of Trustees



# STATEMENT OF CASHFLOWS

For the year ended 31 December 2023

	2023		2022	
	£'000	£'000	£'000	£'000
<b>Cash flow from operating activities</b>				
Net Income/(Expenditure)	617		(308)	
Adjustments for:				
Investment income	(198)		(158)	
Depreciation	142		140	
Amortisation	40		40	
Decrease/(Increase) in debtors	33		(70)	
(Decrease)/Increase in creditors	(150)		56	
<b>Net cash provided by/(used in) operating activities</b>		484		(300)
<b>Cash flow from investing activities</b>				
Purchase of tangible fixed assets	(5)		(10)	
Investment income	198		158	
Purchase of investments	(3,673)		(1,671)	
Disposal of investments	2,570		1,342	
(Gain)/Losses on investments	(591)		1,177	
<b>Net cash (used in)/provided by investing activities</b>		(1,501)		996
<b>Change in cash and cash equivalents in the year</b>		(1,017)		696
<b>Cash and cash equivalents at the beginning of the year</b>		2,892		2,196
<b>Cash and cash equivalents at the end of the year</b>		<b>1,875</b>		<b>2,892</b>

<b>Analysis of changes in net debt</b>	As at 1 January 2023	Cashflows	As at 31 December 2023
	£'000	£'000	£'000
Cash and cash equivalents	2,892	(1,017)	1,875
	<b>2,892</b>	<b>(1,017)</b>	<b>1,875</b>

The accompanying notes form an integral part of these financial statements.

# NOTES TO THE ACCOUNTS

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For the year ended 31 December 2023

## 1 Accounting policies

### - *Basis of accounting*

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Society meets the definition of a Public Benefit Entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements. In particular the trustees have considered the charities forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

### *Financial Instruments*

The BES has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

### *Income*

- i) Subscriptions income: All subscriptions income is accounted for in the period to which it relates. Subscriptions receipts in advance are recorded as deferred income.
- ii) Other income: All other income has been accounted for on a receivable basis.

### *Expenditure (including grants)*

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

## NOTES TO THE ACCOUNTS (CONTINUED)

For the year ended 31 December 2023

### 1 Accounting policies (continued)

#### - *Expenditure (including grants) (continued)*

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent. Governance costs are those incurred in connection with the management of the Society's assets, organisational administration and compliance with constitutional and statutory requirements. Support costs are allocated on the basis of time spent on each activity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

#### *Depreciation*

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Freehold & long leasehold property .....	% per annum on a straight-line basis.
Leasehold improvements.....	- 5% per annum on a straight-line basis.
Furniture .....	- 10% per annum on a straight-line basis.
Equipment.....	- 20% per annum on a straight-line basis.

The Society's policy is to capitalise assets purchased over £1,500.

#### *Amortisation*

Amortisation have been calculated to write off the cost of intangible fixed assets over their expected lives at 20% per annum on a straight line basis.

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured.

#### *Investments*

Investments are stated at fair value. It is the BES's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising. As a result the Statement of Financial Activities only includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Disclosure is made in note 9 of the difference between the historical cost and the sale proceeds of the investments sold during the year.

#### *Foreign currencies*

Monetary assets and liabilities denominated in a foreign currency are translated into sterling at the exchange rate ruling on the Balance Sheet date.

## NOTES TO THE ACCOUNTS (CONTINUED)

For the year ended 31 December 2023

### 1 Accounting policies (continued)

Transactions in foreign currencies are recorded at the rate of exchange prevailing at the date of transaction.

All exchange differences are taken to the statement of financial activities.

#### *Operating lease*

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

#### *Pensions*

BES operates defined contribution pension arrangements, the assets of which are held separately from those of the BES in independently administered funds. Contributions are charged to the income and expenditure account as they become payable.

#### *Fund accounting*

General funds comprise the accumulated surplus or deficit and are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the BES.

Restricted funds are funds subject to specific restrictive covenants imposed by donors or by the purpose of the appeal.

Designated funds comprise funds which have been set aside at the discretion of the Board of Trustees for specific purposes.

All income and expenditure of the BES has been included in the Statement of Financial Activities.

#### *Employee benefits*

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### *Debtors*

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### *Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments.

## NOTES TO THE ACCOUNTS (CONTINUED)

For the year ended 31 December 2023

### 1 Accounting policies (continued)

#### *Creditors*

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### *Judgements and estimates*

The items in the financial statements where these judgements and estimates have been made include:

- the estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- the estimates of the useful economic lives of intangible fixed assets used to determine the annual amortisation charge;
- the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds; and
- the basis on which support costs have been allocated across expenditure headings; and
- the value of accrued publication income.

### 2 Investment income

	2023	2022
	£'000	£'000
Income from listed investments	163	151
Interest receivable	35	6
	<u>198</u>	<u>157</u>

Included in the above is £26K (2022: £16K) of unrestricted income and £172k (2022: £141K) expendable endowment funds

**NOTES TO THE ACCOUNTS (CONTINUED)**

For the year ended 31 December 2023

**3 Analysis of total expenditure**

<b>2023</b>	Direct Staff Costs	Other Direct Costs	Support Costs (note 4)	Total 2023
	£'000	£'000	£'000	£'000
Cost of Raising Funds	-	59	-	59
Bulletin & Other services	222	72	167	461
Publications	695	1,070	429	2,194
Meetings	218	407	145	770
Research	32	674	16	722
Education	187	80	130	397
Policy	272	23	160	455
	<u>1,626</u>	<u>2,385</u>	<u>1,047</u>	<u>5,058</u>

<b>2022</b>	Direct Staff Costs	Other Direct Costs	Support Costs (note 4)	Total 2022
	£'000	£'000	£'000	£'000
Cost of Raising Funds	-	56	-	56
Member Engagement	152	9	190	351
Publications	584	1,256	382	2,222
Meetings	139	437	129	705
Research	19	279	13	311
Education	242	124	204	570
Policy	175	5	126	306
	<u>1,311</u>	<u>2,166</u>	<u>1,044</u>	<u>4,521</u>

**NOTES TO THE ACCOUNTS (CONTINUED)**

For the year ended 31 December 2023

**4 Support Costs**

Support Costs	2023	2022
	£'000	£'000
Governance Costs		
Governance staff costs	3	3
Audit Fee	13	13
	<u>16</u>	<u>16</u>
<b>Other Support Costs</b>		
Support staff costs	234	183
Non salary staff costs	58	118
Property	147	114
IT costs	124	129
Venue costs	-	3
Publicity	39	16
Fees / Affiliations	54	41
Office running costs	72	67
Depreciation	142	140
Amortisation	40	40
Printing	20	87
Outsourced finance & payroll	40	37
Legal & Consultancy	21	22
Bank charges	40	31
	<u>1,047</u>	<u>1,044</u>

Support costs are allocated on the basis of time spent on each activity.

## NOTES TO THE ACCOUNTS (CONTINUED)

For the year ended 31 December 2023

### 5 Grants

<b>Grant commitments are as follows:</b>		
	2023	2022
	£'000	£'000
Grant commitments at 1 January	51	131
Awards made during year	646	259
Payments made during the year	(660)	(339)
Grant commitments at 31 December	37	51

The majority of grants awarded are to individuals. Grants to institutions are relatively few in number and low value.

### 6 Net Movement in Funds

is stated after charging:

	2023	2022
	£'000	£'000
Depreciation	142	140
Amortisation	40	40
Auditor's remuneration		
- audit services	13	13

Other than disclosed in note 17 members of the Board of Trustees did not receive any remuneration during the year (2022: nil). Expenses reimbursed to 13 (2022: 10) Members of the Board of Trustees in the year equalled £8,424 (2022: £3,280).

### 7 Taxation

The BES is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year (2022: nil).

## NOTES TO THE ACCOUNTS (CONTINUED)

For the year ended 31 December 2023

### 8 Employees

The actual number of employees during the year was 38.5 (2022: 39.2)

	2023	2022
Membership	4.2	3.0
Publishing	13.5	13.2
Conferences / Meetings	4.3	4.8
Research	0.7	0.2
Education	7.0	10.3
Policy	4.6	4.1
Society	3.5	3.6
Grants	0.7	-
	<u>38.5</u>	<u>39.2</u>

	£'000	£'000
Staff costs during the year amounted to:		
Wages and salaries	1,569	1,273
Social security costs	155	129
Employer's pension contributions	129	95
Redundancy	10	-
	<u>1,863</u>	<u>1,497</u>

The following number of employees received employee benefits (excluding employer pension costs) during the year between:

	2023	2022
£60,000 - £69,999	1	-
£70,000 - £79,999	1	1
£100,000 - £109,999	-	1
£150,000 - £159,999	1	-

	£'000	£'000
Pension costs for higher paid staff were:	24	16

The aggregate benefits including pension contributions of the key management personnel were £426,347 (2022: £350,198), the trustees were not remunerated for services to the charity.

**NOTES TO THE ACCOUNTS (CONTINUED)**

For the year ended 31 December 2023

**9 Fixed assets**

<b>Tangible fixed assets</b>				
	Freehold & long leasehold property	Leasehold improvements	Furniture, fixtures & equipment	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
1 January 2023	4,724	428	185	5,337
Additions	-	-	5	5
Disposals	-	-	-	-
31 December 2023	4,724	428	190	5,342
<b>Depreciation</b>				
1 January 2023	318	72	80	470
Charge for the year	95	21	26	142
Disposals	-	-	-	-
31 December 2023	413	93	106	612
<b>Net book value</b>				
31 December 2023	4,311	335	84	4,730
31 December 2022	4,406	356	105	4,867

**NOTES TO THE ACCOUNTS (CONTINUED)**

For the year ended 31 December 2023

**10 Intangible fixed assets**

	Customer Relationship Management System	Total
	£'000	£'000
<b>Cost</b>		
1 January 2023	200	200
Additions	-	-
Disposals	-	-
31 December 2023	200	200
<b>Amortisation</b>		
1 January 2023	90	90
Charge for the year	40	40
Disposals	-	-
31 December 2023	130	130
<b>Net book value</b>		
31 December 2023	70	70
31 December 2022	110	110

**NOTES TO THE ACCOUNTS (CONTINUED)**

For the year ended 31 December 2023

**11 Investments**

	2023	2022
	£'000	£'000
<b>Market value 1 January</b>	7,738	8,588
Additions	3,673	1,671
Disposals proceeds	(2,336)	(1,670)
Net investment gain/(loss)	591	(1,177)
Movement in deposits	(234)	326
<b>Market value 31 December</b>	<b>9,432</b>	<b>7,738</b>
<b>Historical cost at 31 December</b>	<b>8,521</b>	<b>6,440</b>
<b>Accumulated unrealised gains based on historic cost at 31 December</b>	<b>911</b>	<b>1,298</b>
<b>Realised gain in year based on historic cost</b>	<b>106</b>	<b>240</b>
<b>Represented by:</b>		
UK equity shares	1,642	1,524
Overseas equities	4,590	4,070
UK fixed interest & liquidity funds	2,399	456
Overseas fixed interest	48	43
UK Other	654	789
Overseas Other	21	33
Market value of listed investments	9,354	6,915
Investment in subsidiary undertaking	-	-
Amounts held in cash	78	823
<b>Total</b>	<b>9,432</b>	<b>7,738</b>

**Subsidiary undertakings**

The BES holds 100% of the issued share capital of BES Trading Company Limited, a company registered in England and Wales. The sole activity of BES Trading Company Limited was to organise the 11th International Congress of Ecology in August 2013. At 31 December 2023 the Share Capital and net assets of BES Trading Company Limited amounted to £2 (2022 £2) and the company continued to be dormant.

**NOTES TO THE ACCOUNTS (CONTINUED)**

For the year ended 31 December 2023

**12 Debtors**

	2023	2022
	£'000	£'000
Trade debtors	5	29
VAT	93	73
Other debtors	-	50
Prepayments and accrued income	2,270	2,250
	<u>2,368</u>	<u>2,402</u>

**13 Creditors: amounts falling due within one year**

	2023	2022
	£'000	£'000
Trade creditors	403	219
Social security & other taxes	62	68
Accruals	860	1,161
Deferred income (note 14)	92	105
Grants payable (note 5)	37	51
	<u>1,454</u>	<u>1,604</u>

**14 Movement in deferred income**

	2023	2022
	£	£
As at 1 January 2023	105	274
Released in year	(105)	(274)
Deferred in year	92	105
As at 31 December 2023	<u>92</u>	<u>105</u>

**NOTES TO THE ACCOUNTS (CONTINUED)**

For the year ended 31 December 2023

**15 Movement in Funds**

2023	Fund balances brought forward 1/1/2023	Income	Expenditure	Net gains on Investment Assets	Transfers	Fund balances Carried Forwards 31/12/2023
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Restricted</b>						
Alex S Watt Brecklan	2	-	-	-	-	2
Policy Assistant Fund	-	10	(10)	-	-	-
SPAN Trust	5	4	(3)	-	-	6
New Phytologist Foundation	-	4	(3)	-	-	1
GRCF	18	23	(61)	-	20	-
Ecology Resources Ltd	15	-	(7)	-	-	8
<b>Total restricted funds</b>	<b>40</b>	<b>41</b>	<b>(84)</b>	<b>-</b>	<b>20</b>	<b>17</b>
<b>Unrestricted funds</b>						
General	3,705	4,716	(4,668)	78	(20)	3,811
Tangible fixed asset fund	4,867	-	(137)	-	-	4,730
Office Renewal fund	386	150	(51)	-	-	485
Journal Development fund	62	-	(62)	-	-	-
Open Access Transition fund	393	-	-	-	-	393
<b>Total unrestricted funds</b>	<b>9,413</b>	<b>4,866</b>	<b>(4,918)</b>	<b>78</b>	<b>(20)</b>	<b>9,419</b>
Expendable Endowment Funds	6,728	172	(51)	513	-	7,362
John L Harper Fellowship	223	5	(5)	-	-	223
<b>Total Funds</b>	<b>16,404</b>	<b>5,084</b>	<b>(5,058)</b>	<b>591</b>	<b>-</b>	<b>17,021</b>

## NOTES TO THE ACCOUNTS (CONTINUED)

For the year ended 31 December 2023

### 15 Movement in Funds (continued)

#### Designated

Tangible fixed asset fund	Represents the net book value of tangible fixed assets in use by the Society and therefore not available to the Board of Trustees to meet future expenditure. A transfer is made each year to reflect the change in net book value.
Office renewal fund	The total estimated cost of the Cat A and Cat B fitout of the BES office plus the cost of fixtures and fittings in 2019 was £1.5m. To ensure that the BES has the funds available in the future to renew these, a designated fund was established in 2020 with an annual transfer of £150k from general funds.
Journals Development Fund	The Board of Trustees have agreed to allocate some of the funds generated by the current contract with Wiley to increase capacity in the BES Publications Team to focus on strategy and help to develop, research and launch new journals bringing in future income for the BES.
Open Access Transition Fund	The BES is exploring the transition of its existing hybrid journals to an open access model. This transition is likely to result in a short to medium term drop in income and a change in cashflow. This fund has been set up to mitigate these impacts for the transition of one of our journals. In 2021, £393k was transferred into this fund from the general fund.

#### Restricted

Restricted funds of £17k at 31 December 2023 are represented by cash on deposit (2022 - £40k).

Alex S Watt Breckland Research Trust	Funds administered by the BES in the memory of Alex Watt to provide funding for small scale research projects aimed to enhance our understanding of the conservation of the Breckland Region.
Policy Assistant Fund	Restricted donation to support a staff member to work in the policy area. The role was created in February 2013.
SPAN Trust Bursary	The BES received a Span Trust charitable grant of £12,818, split over three years (so far £4,272 was received in 2021, £4,272 in 2022 and £4,272 in 2023) to support Bursaries for London and Southeast of England undergraduates' career development (this criterion was lifted in 2022; undergraduate students across England can now apply for the bursary). As part of the funding agreement, the BES adds £2,166 per year towards the scheme via unrestricted donations. 6 awards were paid in 2023, totalling £3,235. The funds are held in trust by BES and drawn down by the bursary winners.
Kickstarters	The BES successfully applied to the Government Kickstarters fund to employ 4 people at risk of long term unemployment. We provided training and work experience to them and they helped support work across the BES.

## NOTES TO THE ACCOUNTS (CONTINUED)

For the year ended 31 December 2023

### 15 Movement in Funds (continued)

#### Restricted (continued)

**Ecology Resources Ltd Bursary** An original donation of £7,500 was received to finance three bursaries to attendees at the Undergraduate Summer Schools which took place in the Summer of 2019. The BES continues to fundraise for this scheme and provide bursaries for students attending our Summer School programmes. Two students were supported in 2019, four students in 2020, six over 2021/2022 and 7 in 2023. The funds are held in trust by BES and drawn down by the bursary winners to fund training in ecology and associated expenses such as travel related to attendance at training or meetings and equipment.

**New Phytologist Foundation** The BES received a donation from the New Phytologist Foundation of £3,000, to support the attendance of seven students at the BES Annual Meeting 2023. These students were from low-income, low-opportunity backgrounds, or underrepresented groups. The funds are held in trust by BES and drawn down by the awardees to fund travel and registration costs.

*The Society holds €25,073 (2022 - €33,973) on behalf of the European Ecological Foundation and £98,947 on behalf of Intecol (2022 - £Nil). The balances do not form part of these accounts.*

#### Endowment

Expendable endowment funds of £7.4M at 31 December 2023 are represented by investment (2022 - £6.7M).

**Expendable Endowment fund** The Society is taking proactive steps to mitigate the over-reliance on a single income source by holding these reserves in an investment portfolio that is managed using an ethical screen. Returns on these investments are re-invested strategically to part fund new activities and specific major projects specified in the Strategic Plan

**John L Harper Fellowship** This is a permanent endowment fund to celebrate John Harper's huge contribution to our science. It supports grants for graduate student research projects that are consistent with the research themes advanced by him

**NOTES TO THE ACCOUNTS (CONTINUED)**

For the year ended 31 December 2023

**15 Movement in Funds (continued)**

2022	Fund balances brought forward 1/1/2022	Income	Expenditure	Net gains on Investment Assets	Transfers	Fund Balances Carried Forward 31/12/2022
	£'000	£'000	£'000	£'000	£'000	£'000
<b>Restricted</b>						
Alex S Watt Brecklan	2	-	-	-	-	2
Policy Assistant Fund	-	19	(19)	-	-	-
SPAN Trust	4	4	(3)	-	-	5
Kickstarter fund	2	20	(22)	-	-	-
Christian Marsh – MCT Award	-	2	(2)	-	-	-
GRCF	88	109	(179)	-	-	18
Ecology Resources Ltd	11	10	(6)	-	-	15
New Phytologist Foundation	-	3	(3)	-	-	-
<b>Total restricted funds</b>	<b>107</b>	<b>167</b>	<b>(234)</b>	<b>-</b>	<b>-</b>	<b>40</b>
<b>Unrestricted funds</b>						
General	2,910	4,926	(4,008)	(123)	-	3,705
Tangible fixed asset fund	4,996	-	(129)	-	-	4,867
Office Renewal fund	270	150	(34)	-	-	386
Journal Development fund	123	-	(61)	-	-	62
Open Access Transition fund	393	-	-	-	-	393
<b>Total unrestricted funds</b>	<b>8,692</b>	<b>5,076</b>	<b>(4,232)</b>	<b>(123)</b>	<b>-</b>	<b>9,413</b>
<b>Expendable Endowment Funds</b>	<b>7,691</b>	<b>141</b>	<b>(50)</b>	<b>(1,054)</b>	<b>-</b>	<b>6,728</b>
<b>John L Harper Fellowship</b>	<b>222</b>	<b>6</b>	<b>(5)</b>	<b>-</b>	<b>-</b>	<b>223</b>
<b>Total Funds</b>	<b>16,712</b>	<b>5,390</b>	<b>(4,521)</b>	<b>(1,177)</b>	<b>-</b>	<b>16,404</b>

**NOTES TO THE ACCOUNTS (CONTINUED)**

For the year ended 31 December 2023

**16 Analysis of net assets between funds**

2023	General £'000	Designated £'000	Restricted £'000	Expendable Endowment £'000	Permanent Endowment £'000	Total £'000
Tangible assets	-	4,730	-	-	-	4,730
Intangible assets	70	-	-	-	-	70
Investments	2,070	-	-	7,362	-	9,432
Net current assets / liabilities	2,549	-	17	-	223	2,789
<b>Net assets</b>	<b>4,689</b>	<b>4,730</b>	<b>17</b>	<b>7,362</b>	<b>223</b>	<b>17,021</b>

2023	General £'000	Designated £'000	Restricted £'000	Expendable Endowment £'000	Permanent Endowment £'000	Total £'000
Tangible assets	-	4,867	-	-	-	4,867
Intangible assets	110	-	-	-	-	110
Investments	1,010	-	-	6,728	-	7,738
Net current assets / liabilities	2,640	786	40	-	223	3,689
<b>Net assets</b>	<b>3,760</b>	<b>5,653</b>	<b>40</b>	<b>6,728</b>	<b>223</b>	<b>16,404</b>

**17 Related party transactions**

No transactions have taken place with either Members or with the Senior Management Team. It is the policy of the BES that Committee members who have an interest in any grant awarding decisions must leave the room at the time the awarding decision is made.

There were no other related party transactions during the current year (2022: Yvonne Buckley is an editor of the Journal of Ecology, and was appointed as a trustee in 2020, stepping down from the board in March 2022. In the prior year, Yvonne continued to be paid at the fixed rate and received £2,364 in the year, whilst she was a trustee. Yvonne did not received remuneration in their capacity as a trustee).

**18 The George Jackson Estate**

As part of the George Jackson bequest the Society was left as residuary beneficiary of a revisionary bequest. The property passes to the Society upon the death of the life interest. Because of the uncertainty as to value and timing the value of the property is not included with these financial statements.

**THE BRITISH ECOLOGICAL SOCIETY**

England & Wales - Charity number 281213

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# Accounts

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**Accounts for the year ended 31 December 2022  
together with the reports of the Board of  
Trustees and auditors**

Company number: 1522897

Charity number: 281213

The British Ecological Society

Accounts for the year ended 31 December 2022

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# The British Ecological Society

Accounts for the year ended 31 December 2022

## **WHO WE ARE**

The British Ecological Society (BES) is the largest scientific society for ecologists in Europe with a membership of 7,000 ecologists in 122 countries around the world.

We support the ecology community at all stages of their careers through our journals, meetings, grants and education and policy work. The first ecology society to be established anywhere in the world, we have been the champion of ecology for more than a century.

Ecologists study the interactions of living things and their environment, providing new understanding of these critical systems as they are now and how they may change in the future.

Ecology enriches our world and is crucial for human wellbeing and prosperity. It provides new knowledge of the interdependence between people and nature that is vital for food production, maintaining clean air and water and sustaining biodiversity in a changing climate.

### **Our vision and mission**

The objects for which the Society is established are to:

- Advance the education of the public in the subject of ecology as a branch of natural science;
- Advance and support research in that field; and
- Disseminate the results of such useful research.

Both our previous strategic plan which ran from 2020 to 2022, and our new plan for 2023 to 2025 are set within that framework and focuses on the science of ecology, the world and the people who live in it. We are seeing unprecedented change in the earth's ecosystems and environment, and ecology is more relevant than it has ever been.

Our strategic plan is set in a context of great uncertainty for both political and publishing landscapes, and where science itself is being challenged in some areas. But ecological science is of growing importance in explaining how nature works and in finding solutions to some of the greatest challenges facing, and caused by, human society.

Our strategy sets out how we will work towards our vision in which nature and people thrive in a world inspired by ecology. As a financially robust and well-governed charity and scientific society, with our staff and our membership providing talent and energy in abundance, we are confident that we will lead positive change towards our vision.

## **WHAT WE DO**

We deliver a wide range of activities and events to further our vision and mission. From publishing world-leading research and running conferences on cutting-edge ecological advances to raising the profile of ecology and fostering diverse communities, we aim to increase the impact of our science.

The following sections give a small taster of what we have achieved in last year, aligned to our 2020 – 2022 strategic plan.

### **COVID-19**

The BES moved fast at the beginning of the coronavirus pandemic and our day-to-day operations switched seamlessly to home working. Like so many organisations, we had to consider all that we do in light of the virus. We have continued to make the health and wellbeing of our staff, members and

## Accounts for the year ended 31 December 2022

all those involved in our activities the absolute priority. As the pandemic eased through 2022 we continued to adapt and develop our ways of working as well as be mindful of the pressures facing the ecological community. We have been delighted to help bring the community back together in person through our events programme during 2022 but also recognise the benefits that a hybrid approach have brought to all our work.

### **Major goal 1: Advance and promote ecological science and its applications**

- We support new ideas, make connections and increase the impact of ecological science.
- We aim to be the best place for the ecological community to publish, meet and discuss their work.
- We directly support the generation of new ecological knowledge and its application through our grant-giving programme.

The BES and Royal Meteorological Society hosted a joint ‘Climate Science for Ecological Forecasting’ meeting in May, providing a new opportunity to establish interdisciplinary connections between ecologists, meteorologists, and climate scientists. Interdisciplinary science — bringing people with diverse backgrounds together — has enormous potential to improve our understanding of the world. Yet it is often seen as a challenge. There was little history of collaboration between climate scientists and ecologists so the conference organisers drew on the power of societies like the BES to bring everyone together. Dr Vicky Boulton, one of the conference’s pivotal organisers, spoke on the opportunities and challenges this collaboration brings. “Anyone interested in the future of ecology and biodiversity should put ecological forecasting on their agenda. Funding is moving towards applied science, science with impact. Now is the opportunity to bring together these interdisciplinary networks.” Finding a common language was identified as a barrier during workshops at the conference. Scientific jargon was different between fields, and there was no knowledge of the data or techniques available in other areas. Since the societies’ joint conference in May, work is underway to address these barriers through the development of an introductory seminar series, glossaries of key terms, and a ‘database of databases’ to improve access to a decade’s worth of knowledge and data available in both ecology and climate forecasting.

During the year the BES embarked on an ambitious project to map out the ‘Future of Ecological Research in the UK’. Ecology can provide the evidence we need to halt losses in nature and help mitigate the effects of climate change, benefiting our world, our wellbeing and prosperity. This project canvassed ecologists across the full breadth and diversity of our UK community to develop a unified vision of the grand challenges for ecology and how they can best be met. It is the first time the community and its stakeholders in the UK have come together in this way to collectively examine what is needed to take ecological science forwards. The focus of this project was on ecological research needs within the UK; a future project will similarly examine priorities for international ecological research. The report is due to be launched in Spring 2023.

This year we saw our Special Interest Groups not only return to running face-to-face events, but also deliver these to a global audience. In May, our Plants-Soils-Ecosystems SIG joined the Mediterranean Institute of Biodiversity and Ecology (IMBE) to hold a three-day conference in Marseille. Delegates enjoyed talks and posters and went on a field trip to the Oak Observatory of Haute-Provence. Here, attendees explored a long-term aboveground-belowground experiment examining the impact of drought on native oak trees. The joint event highlighted recent research developments while promoting collaboration.

Our journal portfolio continues to publish world-class science that has a real-world impact. A study published in *Journal of Applied Ecology* estimates that by 2050, 1.4 million street trees in the US will be killed by invasive insects, costing over \$900 million to replace. Led by McGill University researchers, the study is the first nationwide spatial forecast of street tree mortality from invasive insects. 90% of the forecasted tree deaths are predicted to be caused by the emerald ash borer, which is expected to kill virtually all ash trees in more than 6,000 urban areas. The researchers say the forecasts provide a cautionary tale against planting single tree species throughout entire cities.

**Major goal 2: Raise the profile of ecology to make a difference**

- We are the evidence-based voice for ecology and our environment, working with our members, decision makers and public groups to apply ecological science expertise to solving societal challenges.
- We aim to excite, fascinate and enthuse everyone about ecology.

In April 2022 we launched the Protected Areas and Nature Recovery report, examining the UK government's pledge to protect 30% of UK land and seas by 2030. Effective protected areas (PAs) have the potential to be the beating heart of the government's approach to the recovery of nature in the UK, the report said. However, even though 27% of UK land and 38% of UK seas are already under some level of protection, the report found that many protected areas are not delivering for nature and are in poor ecological condition. The report urged caution over what should count towards the '30x30' target and made recommendations for the transformative changes required to ensure PAs and surrounding areas are effective in restoring nature. The lead author of the report, Dr Joseph Bailey, said: "Designation doesn't automatically make an effective protected area. It's simply the first step in a long process towards ensuring long-term ecological benefits for nature and people. An effective protected area needs adequate implementation, enforcement, monitoring, and long-term protection." A successful launch event with lots of media coverage has meant the report had impact. Experts from Natural England and Defra, the UK government's environment department, have used the report to feed into ongoing policy discussions on the 30x30 target. Umbrella group Wildlife and Countryside Link have referred to it in their response to a Defra consultation on environment targets.

Environmental policy is a devolved matter in the UK so it is important that the BES works effectively with the devolved administrations and we are really pleased to have refreshed our Welsh Policy Group during the year. They are conducting a horizon scan of emerging environmental issues and upcoming policy in Wales over the next 10 years. The group's members are assessing our capacity to address different environmental threats and opportunities. The project has already undergone many stages, including several thorough exercises to identify urgent drivers of environmental, political, technological, and social changes which may impact future ecological policy work.

Launched in January 2022, the 'Connecting schools to nature in North-East England' project has seen a fantastic response. Schools across North-East England have undergone a green transformation – improving access to nature in an area where children spend less time outdoors than anywhere else. The project has reached >10,000 pupils so far through a combination of regional training sessions, outdoor workshops, public engagement events, and an exciting new digital platform 'BES Encounters'. A third and final module on local birdlife ran from October to December 2022. Children involved in the project have had the opportunity to get involved in wildlife-friendly activities such as planting wildflowers, building hedgehog highways, and installing insect hotels and camera traps – offering the benefits of nature to those currently least able to access them. Much of this success is

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thanks to the efforts of a more than 70-strong group of volunteer 'Environmental Educators' working with the lead teachers and their colleagues at our 50 partner schools.

During the year, our online discovery tool, Applied Ecology Resources (AER), and its associated journal, Ecological Solutions and Evidence (ESE), launched a joint campaign to raise awareness of the importance of co-designed projects between different sectors in ecology. An online AER Live workshop brought together an international audience from academia and ecological practice, while an ESE Editorial and Special Feature collated related evidence and insights on the benefits of co-design. This is one example of how AER is forging a unique position as a resource for those in ecological, environmental, and conservation work. AER offers many benefits for its membership which include government agencies, environmental NGOs and academic institutions.

### **Major goal 3: Foster a strong and diverse community of ecologists**

- We empower and enable a vibrant and influential global community of ecologists.
- We aim to make everyone interested in ecology feel valued, wherever and whoever they are.

This past year our BES networks for underrepresented and marginalised groups in ecology have continued to grow. The REED Ecological Network hosted an incredibly successful workshop on effective allyship at the BES Annual Meeting in 2021, and have since continued to refine and adapt their training, delivering informative sessions at several UK universities. The REED Ecological Network also participated in a The Niche takeover, with several of their members producing informative, personal, and inspiring content for our quarterly membership magazine. This year the REED Ecological Network also welcomes a new chair, Jordan Blanchard-Lafayette. Throughout 2022 the BES has continued its commitment to supporting and providing safe spaces for minority groups. The BES celebrated pride month through our 'Rainbow Research' blog series, where ecologists from across the world shared their research and experiences as members of the LGBTQ+ community. Inspired by the trailblazing success and growth of the REED Ecological Network, ALDER (Advancing LGBTQIA+ Diversity, Equality & Representation) was relaunched at the end of June. Over the past few months, priorities for this network have been established, and the next couple of years will see a focus on integrating with new BES mentoring schemes, assembling resource banks for LGBTQ+ ecologists, mentors and supervisors, as well as creating space for community discussions. Spurred on by the success of our new networks, the BES, alongside our dedicated teams of volunteers, is also working on launching further networks offering support for other minority groups.

In October, the BES signed up to environmental umbrella group Wildlife and Countryside Links's route map to a more ethnically diverse environment sector. Zenobia Lewis, Chair of the British Ecological Society's Education, Training & Careers Committee, says: "The Wildlife and Countryside Link route map is a timely and hugely important piece of work. For the first time, not only do we have a clear picture of what the sector really is – largely white, in some areas racist, but overwhelmingly ready and willing to change – we have a plan of action to make the sector accessible and welcoming to all who want to be a part of it." She adds: "By signing up to the Link Route Map, the British Ecological Society has sealed its commitment to breaking down the barriers and removing the challenges that People of Colour face in our sector. I hope others will join us."

For the first year ever, the Undergraduate Summer School ran as a hybrid event in 2022 with an online day followed by a residential trip to FSC Blencathra in the Lake District, UK. Our Annual Summer School is a chance for undergraduates to kickstart their careers in ecology and bridge potential skills gaps. Students take part in practical sessions boosting their field skills while increasing

## Accounts for the year ended 31 December 2022

their ecological knowledge. Our summer school also offers fantastic networking opportunities, with students, and mentors, as well as ecological academics and professionals. A quote from one 2022 Summer School student shows its impact

“It was amazing for me to be around so many other students that had faced difficulties in their lives and academic journeys, but yet are so resilient, talented and engaged. Thank you for giving a chance to those who don’t usually get one! “

### **Major goal 4: An effective and financially sustainable BES**

- We are astute in managing and developing the Society’s assets for the benefit of ecology and the ecological community.
- We aim to use the Society’s resources in the most effective and sustainable ways possible.

Our two investment fund managers are Rathbones and Waverton, and they have different criteria for stock selection, which widens the range of our holdings and spreads risk more effectively. They both have a track record and commitment to ethical investing. In addition to not investing in companies that damage the environment – for example we do not hold stocks in companies that primarily extract fossil fuels – we aim to invest in those companies seeking to make a positive impact. We also see our portfolio as a tool to leverage positive environmental change and are working with our fund managers to find opportunities for knowledge exchange between ecologists and fund managers. For example, we worked with Rathbones to organise a roundtable meeting on the challenges of measuring biodiversity, an important and topical issue for the financial services industry.

We continue to reduce our own environmental impact, establishing an effective system for monitoring and recording our carbon. We now purchase carbon credits that offset residual carbon emissions but we also remain committed to bridging the gap between the research community and those involved in developing the voluntary carbon market especially in the context of higher integrity carbon schemes that consider how we mitigate biodiversity loss. We are also ensuring that we invest in restoration and conservation of peatland sites as a mechanism of avoiding future carbon emissions.

### **How our work delivers public benefit**

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission’s general guidance on public benefit. All our trustees give their time voluntarily and do not receive any private benefit. Details of trustees’ expenses and remuneration are disclosed in note 6.

The first three of our major goals provide clear public benefits, while the final one defines the ways in which we gain greater leverage from our finite resources and ensure our long-term sustainability.

### **Fundraising**

Our fundraising policy follows the Charity Commission’s CC20 ‘Charity fundraising: a guide to trustee duties’ guidelines. Our guiding principles are that we always:

- Protect personal data and confidentiality;
- Treat donors courteously and fairly;
- Respond promptly to donor queries or complaints.

We will never:

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- Share donor details with another charity for the purposes of their fundraising;
- Telephone to ask for a donation unless donors have specifically asked us to do so;
- Bombard donors with emails;
- Pass donor personal data to a third party such as a commercial partners or publishers unless we have been given explicit consent to do so.

We do not have any fundraising campaigns aimed at the general public and we have not received any complaints about our fundraising activities. Our full fundraising policy is available from our office.

### **Ensuring our grant giving is effective, fair and transparent**

In 2022 we gave away £272k in grants, which is 5.9% of our spending. We recognise that this substantial sum needs to be carefully managed, and we have established processes and policies in place to do that.

Application and scoring criteria are published on our website and are regularly reviewed. We provide examples of successful applications and the success rates for each grant scheme. Except for our Training and Travel Grants, all applications go through a peer-review process to comment on their suitability for funding. Grant reviewers are recruited to our Review College through regular open calls to build a community of individuals who have the knowledge, skills, experience and expertise in ecology to assess grant applications. Successful applications are required to provide a report on the outcome and impact of their project. During 2022 we reviewed our grant-giving programme to ensure that it continues to support our strategic vision and the needs of the ecological community. The new grants programme will be launched in 2024.

### **The contribution of volunteers to our work**

We rely on a huge number of volunteers to achieve our strategic vision. They contribute in a myriad of ways to our work and we also recognise that volunteering with us provides valuable experiences for our community. Volunteers are members of our Board of Trustees, committees and working groups, helping to shape the direction of our work every day. Our 19 Special Interest Groups produce a range of events, workshops and communications – efforts that benefit many across the full breadth of ecology – and are all run by volunteers. Our journals would not be able to run without the dedicated band of ecologists across the world who peer review papers and serve as Associate Editors. And much of our careers work relies on ecologists willing to give up their time for free to help us inspire the next generation. The direct involvement of the ecological community in much of what we do helps to ensure that we continue to be a community-led organisation.

### **Our commitment to equity, diversity and inclusion**

We value the diversity and wide range of perspectives that people from different backgrounds bring to their work and to ecology.

Everyone at the BES has a role to play in ensuring that individuals are valued, treated with dignity and respect, and that discrimination does not occur. Every member of staff and the Board of Trustees are responsible for implementing relevant policies, objectives and working practices linked to equality and diversity to ensure equal opportunity at all stages of engagement with the Society.

We remain committed to addressing inequalities and more details of our work can be found in the section 'Major goal 3: Foster a strong and diverse community of ecologists'.

**Our commitment to reducing the environmental impact of our activities**

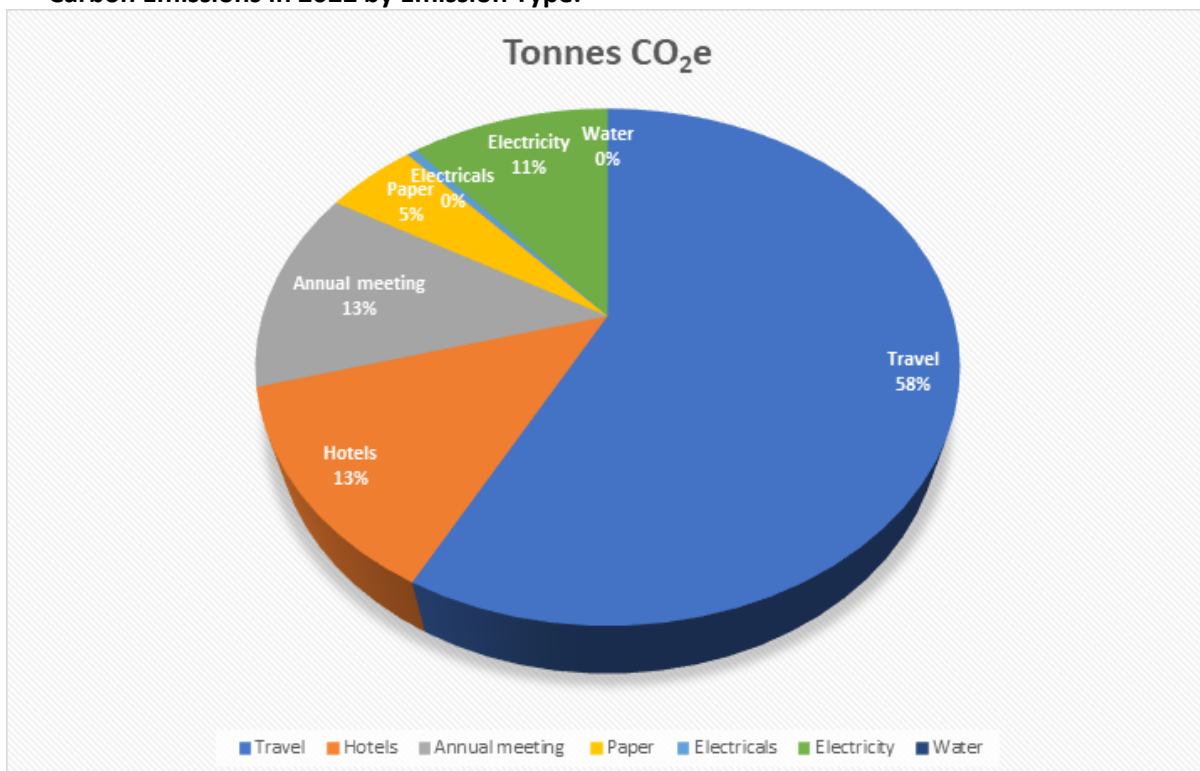
Our community has done much to raise awareness of the impact of human society on the natural world. It is important that we reduce the impact of our own activities and improve environmental sustainability. We are committed to making continual improvements and are pleased to have made more progress in 2023.

2022 was a busy year, we are beginning to move beyond the pandemic and the positive opportunities we identified and to embed them within our future activities. We have also reinstated many activities we undertook prior to 2020. 2022 is the baseline year against which as we aim to reduce our carbon emissions by 30% by 2025. In 2022 carbon emissions were 94.05t CO<sub>2</sub>e with 9.55t CO<sub>2</sub>e being accounted for by our energy use from 100% renewal sources so our total emissions were 84.50t CO<sub>2</sub>e.

Travel remains a significant portion (58%) of our carbon emissions; it is BES travel policy to travel via economy class, via train or public transport wherever practicably possible. Exceptions are made for inclusivity purposes and duty of care of those travelling on our behalf during early/late hours. 49.95 tCO<sub>2</sub>e were emitted in 2022, of which 38.85 tCO<sub>2</sub>e (77%) were as a result of flights to and from our own and other conferences. Train travel accounts for 52% of all journeys taken and finally car travel (includes all courier travel) remains high, this is in part due the final stages of the Connecting Schools to Nature project where staff worked in rural areas and depended on their cars for travel. This should reduce in 2023.

The Annual Meeting in 2022 does contribute a significant proportion of our total carbon emissions (36%) when including all staff/ BES guest travel and accommodation.

**Carbon Emissions in 2022 by Emission Type:**



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*Note: in this graphic, the Annual Meeting refers only to the carbon emissions from the venue. As of the report date we are still waiting on final venue data, and this remains an approximate value based on 2021 estimates.*

We work with high integrity peatland-based offsetting schemes to achieve net zero emissions. During the new strategic plan we will be developing a roadmap to Nature Positive and Net Zero Carbon, and working towards delivering it to minimise our impacts on the environment. We also see engagement and knowledge exchange as a key way in which we can leverage the assets of the BES to create positive change for the natural environment, so we will continue to work with our fund managers and others to influence external bodies, as well as driving down the carbon emissions and biodiversity impacts from our activities.

## **OUR PLANS FOR THE FUTURE**

We look forward to 2023 with a new and ambitious strategic plan in place to advance ecology and create solutions for a planet under threat. We have five new major goals and some of the work we have planned for the year is detailed below.

### **1. Advance ecological science to deepen our understanding of the living world**

2023 will see the launch of our report into the Future of Ecology Research in the UK. It identifies 5 important areas for work: Novel futures, Living laboratories, Understanding and simulating dynamic ecological systems, Wholescapes and Frontiers of discovery. In the coming years we will focus on each of these themes and build a programme of activities around it to advance ecological knowledge and understanding.

There are a number of publications related activities that we plan to work on in 2023 including develop best practice for authorship of indigenous groups, deciding how to implement improved data archiving standards and plan the move to double-anonymized peer review.

### **2. Put ecology at the heart of decision-making for a sustainable planet**

During 2023 we will be launching our new major policy report on regenerative agriculture. This work builds on our influential policy reports on Nature-Based Solutions and Projected Areas reports published in previous years.

We are also aiming to get more ecologists involved in policy work. Our policy work relies on the expert knowledge of the ecological community so we are increasing the range of opportunities available for contribution to the Society's policy development and providing additional training. We will also be focusing on support for our policy groups in the devolved nations.

### **3. Nurture a growing community that is strong, equitable and collaborative**

We will be continuing to contribute and support a more equitable research community during the year, developing our own equity strategy and influencing developments in the wider environmental sector. 2023 will see the implementation of a professional development and training strategy so that we can help develop the professional skills of our community. We will also be developing a teacher's network.

We will develop our Ambassadors programme to support member recruitment and will be reviewing our membership structures.

During 2023 we will be bringing our old grant schemes to a close and implementing our new grants offer. This is a major piece of work which will enable us to support the ecological community better.

### **4. Celebrate the wonder of ecology to inspire action and change**

Part of our new strategy is to deliver an outreach programme called Ecology Week to expand the appreciation of ecology and reach new audiences. This will be a major programme of work, launched in 2024, and this year we will be researching and developing the initiative.

A major project starting in 2023 will be the review and development of the BES website. Our website is the main platform for collecting membership and conference income as well as a vital tool

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for communication with our audiences. It requires a significant upgrade and that project will start in the year.

**5. Become more sustainable to enable our long-term future, and lead the way in best practice**

Over the last few years we have developed a much valued staff wellbeing programme and this year will see us take a longer term view of how we best support our staff. We will also be reviewing our staff training provision.

The BES takes its responsibilities to the environment very seriously and this year we will be appointing a Sustainability Officer to help us develop and deliver a Net Carbon Zero & Nature Positive roadmap.

As the world of work is evolving, we need to adapt how we use our office space. We will be developing a new office accommodation strategy to ensure that we maximise the value of this important asset.

These are just some of the activities and events we are planning in 2023 to deliver the first year of our new strategic plan.

## **FINANCIAL REVIEW**

### **Review of our financial position**

In 2022 total income was £5.4M (£5.4M in 2021), with 81% of income from publishing. During the year expenditure was £4.5M (£4.3M in 2021) with 49% spent on publishing. The accounts show a surplus of £0.9M (surplus of £1.0M in 2021) before net losses on investments of £1.2M (gains of £0.9m in 2021). Total funds of the Society were £16.4M at the end of 2022 (£16.7M at the end of 2021).

### **Financial management and control**

BES committees plan their work for the forthcoming year within the framework of our strategic plan. Annual budgets for the following year are drawn up in the fourth quarter and are approved by the Board of Trustees at their meeting in December. Throughout the financial year the Finance Committee considers management accounts at its meetings, with a narrative provided by the Honorary Treasurer, Chief Executive and external accountancy firm JS2, as appropriate. The narrative focuses on reasons for variation against budget. Monthly management accounts are also circulated to budget holders. At the mid-point in the financial year the budgets are reforecast, taking into account changes in planned activities and events.

We have a set of Financial Regulations which must be followed and are reviewed annually by the Finance Committee.

### **Our reserves**

We hold reserves for four main purposes:

- Meet operational needs;
- Buffer against the high exposure to publishing income;
- Deliver specific major projects in areas defined by the Strategic Plan; and
- Generate additional income through an investment portfolio.

Our reserves help us meet our operational needs and working capital requirements (the free reserve). The free reserve aims to hold ~6 months operating costs, and in 2023 these are budgeted to be ~£2.1M excluding third-party operating costs and grants. At 31<sup>st</sup> December 2022, free reserves held totalled £3.6m exceeding this target. However, the ongoing uncertainty in academic publishing means that there is an increased likelihood of needing to draw down additional amounts of reserves in future years.

The major exposure in our income portfolio is its dependence on publishing income, which represented £4.4M (80%) of annual income in 2022. The high commitment to expenditure and substantial exposure to a single source of income is a major long-term risk to the organisation. We hold reserves as an expendable Endowment Fund to mitigate this risk. The Expendable Endowment ensures sufficient time to scope alternative operating models should publishing income collapse, and also to transition to the best solution in an orderly fashion. The Expendable Endowment represents a minimum 18 months operating costs, of which direct staff costs are 39% in 2022 that cannot be immediately adjusted in a new operating environment.

We are taking proactive steps to mitigate the over-reliance on a single income source by holding these reserves in an investment portfolio that is managed using an environmental screen. Returns

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on these investments are re-invested strategically to part fund new activities and specific major projects in the scope of the Strategic Plan.

The designated tangible fixed asset fund comprises the net book value of fixed assets, principally our office in London (~£4.9m). Designated Funds cover a full-time Managing Editor position exploring new opportunities in academic publishing (£123k) an office renewal fund (growing at £150k added annually ) and an Open Access Transition Fund (£393k). None of these designated funds are available to meet our general running costs.

The reserves policy is reviewed annually by Finance Committee and recommended changes are considered by the Board of Trustees. The policy was last updated in 2023.

### **Going concern and viability**

Based on the reserves policy and detailed cashflow forecasts there are no specific circumstances or uncertainties that impact on the Board of Trustees assessment that the Society is a Going Concern.

### **Our investment policy**

The objectives of our investment policy are:

- Hold assets across a mixture of fixed assets in tangible (e.g., our headquarters at 42 Wharf Road) and 'investment' forms (e.g., the two portfolios managed by Rathbones and Waverton).
- The managed portfolios should, over the long term, generate surplus funds that help deliver our charitable objectives while also incentivising companies who engender positive change.
- If income from the managed portfolios both generates a surplus and outperforms our stated benchmark over a rolling three-year period, then we will pay a 'dividend' to the ecological community through the Society's activities.

Our headquarters at 42 Wharf Road is a long-term tangible fixed asset. We seek to optimise the use of this space in ways beyond traditional subletting by, for example, making meeting space available on a non-commercial basis for like-minded organisations.

Beyond tangible fixed assets and operational reserves, we hold a portfolio of investments. This portfolio is currently actively managed with the objective of achieving capital growth with an emphasis on preservation of capital and reasonable liquidity.

We take a holistic view of risk profiling across all our assets. As we hold a relatively high proportion of assets in illiquid tangible fixed assets, our managed portfolio contains a high proportion of equities and should be benchmarked against the midpoint of the ARC Constant Growth and Equity Risk mandates.

Investment decisions within the managed portfolio are not taken by trustees. The Trustees provide guidelines based on Environment, Society and Governance (ESG) criteria that are consistent with our goal. Products/stocks are included in the managed portfolio if they pass threshold standards based on criteria of ESG data providers. In addition to monitoring the capital growth of both portfolios, we also monitor the overall ESG score and seek to move towards an AAA rating (currently AA) and higher score on the 'Environmental Pillar'.

To mitigate risk, the managed portfolio should not be leveraged.

### **Investment management and performance**

As stated in the Balance Sheet of these accounts, our investments were valued at £8.6m on 31 December 2021. Since then, there has been significant movement in worldwide stock markets and the value of our funds as of 30 April 2022 was £8.2m.

2021 was the first full calendar of investment fund management by our two new fund managers, Rathbones and Waverton. The two companies have different investment strategies and thereby we have increased diversity and spread risk compared to having just one fund manager. At the end of 2021, our listed investments held by the BES and managed by Rathbones and Waverton had a combined value of £8.6M. We have agreed that the risk profile for the fund managers should be the second highest for each company as we are investing for the long term. Each fund manager uses a composite index as a benchmark and we also require them to report against CPI + 4% and the midpoint of the ARC Steady Growth and ARC Equities Risk benchmarks. We also use the SuggestUs portfolio to independently benchmark the performance of the fund managers. The investment managers attend two Finance Committee meetings a year to discuss performance and general strategy. Day-to-day investment decisions are delegated to the fund managers in accordance with the agreed mandates.

We have spread the risk of our assets as far as practicable by owning a very long lease on our headquarters and holding some of our reserves in cash accounts, in addition to the equities, bonds and trust funds in our two investment portfolios.

### **Our principal risks**

We maintain a risk register, updated at least quarterly, and significant changes are reported to each Board of Trustees meeting.

The three most critical risks currently are:

#### *A significant drop in income*

Major funders and governments in key markets and the academic community may no longer accept the hybrid journal (subscription with an Open Access option) business model. Income generated through this model constitutes most of the Society's income and is under threat. We try to mitigate this risk in several ways. We stay abreast of industry developments, respond to consultations and participate in discussions to ensure the voice of learned societies is represented. We have also diversified our publishing business model by offering Open Access as an option in our subscription journals, flipping subscription titles to Open Access, launching new journals as Open-Access titles, collaborating with the Open-Access journal *Ecology and Evolution*, and developing new income streams, for example, legacy giving and sponsorship.

#### *Challenging staff recruitment and retention*

Post Covid, the jobs market is very challenging for employers. Significant numbers of people have left the work place, others have changed careers and there are high expectations for flexible terms and conditions. Cost of living increases are putting pressure on pay. To mitigate these risks we benchmarked our salaries and staff benefits, updated our pay scales, developed a clear route for staff progression and increased our contribution to staff pensions. We will continue to review the situation throughout 2023.

### *Inflation*

The inflation rate in the UK has risen significantly. This creates the risk that the 2023 budgeted expenditure will be exceeded, costs will rise quicker than income and we will be unable to fund planned activities. The new costed strategic plan for the next three years incorporates a high inflation rate to mitigate the risk that our future plans are unaffordable.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Our structure**

We are a company limited by guarantee (Registration no. 1522897) and have no share capital. As a registered charity (Registration no. 281213), we are governed by our Articles of Association.

Our Board of Trustees comprises the President, President-Elect or Past President, two Vice Presidents, Honorary Treasurer, Honorary Secretary, Chair of the Education and Careers Committee, Chair of the Events Committee, Chair of the Publications Committee, Chair of the Policy Committee, three Ordinary Members and a Co-opted Member. The Board meets quarterly and is responsible for our strategic direction and policies. There are eight committees which report quarterly to the Board on their areas of responsibility. We have a governance document which details the structure, terms of reference and membership of the Board of Trustees and committees.

Our day-to-day operation is delegated to the Chief Executive and the rest of the Senior Leadership Team. The Chief Executive ensures our resources are effectively and efficiently focused on delivering our strategic plan and key performance indicators are met. The Senior Leadership Team ensures the smooth running of the organisation and leadership of the staff team. Remuneration of all staff, including key management personnel, is considered on an annual basis by our Personnel Committee which reports directly to the Board of Trustees. Factors such as affordability and inflation are considered by the Personnel Committee. Market research, sector benchmarks and comparability with similar, existing roles within the Society are considered when salaries for new staff roles are agreed by the Committee.

### **Recruitment to the Board of Trustees**

The Board is responsible for nominating officer and chair posts and members of the Society can put themselves forward for these roles through an open recruitment process. Nomination for Ordinary Members is open to the whole membership. All members of the Board are elected by the membership through an online ballot and the results of the election are announced at the Annual General Meeting. Online voting has enabled many more members to participate in the selection of the Board. When the selection was made in-person at an AGM ca. 150 members voted whereas in 2022 a total of 1,062 members voted online.

### **Induction and training of trustees**

All newly appointed trustees go through a process of induction, which fully briefs them about their roles, responsibilities and the BES. During their tenure, trustees can have ongoing training, paid for by the Society, to help them fulfil their duties.

### **Responsibilities of the Board of Trustees**

The Board of Trustees of the BES (the trustees and directors) is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Board to prepare financial statements for each financial year. Under that law, the Board

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has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the "References and Administrative Details" section. In accordance with company law, as the company's directors, they certify that:

- So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware; and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Charity details**

British Ecological Society  
42 Wharf Road  
London, N1 7GS

Charity Commission registration number 281213

Companies House registration number 1522897

### **Board of Trustees**

R Brooker  
Y Buckley      Resigned March 2022  
S Clarke  
T Coulson      Appointed December 2022  
M Edgar  
M Eichhorn      Appointed December 2022  
M Emmerson  
B Emmett      Appointed December 2022  
T Ezard      Resigned December 2022  
R Freckleton      Appointed December 2022  
L Graham  
T Helgason  
J Hill      Resigned December 2022  
Z Lewis  
Y Malhi  
J Memmott      Resigned December 2022  
R Stafford  
P Vick

### **Office bearers:**

President	Y Malhi
President Elect	B Emmett
Vice President	T Coulson
Vice President	M Emmerson
Hon. Secretary	R Brooker
Hon. Treasurer	M Eichhorn

### **Chairs of standing committees (as at date of this report):**

Finance Committee	M Eichhorn
Education and Careers Committee	Z Lewis
Events Committee	L Graham
Grants Committee	M Emmerson
Membership Committee	T Coulson
Personnel Committee	R Brooker
Policy Committee	R Stafford
Publications Committee	R Freckleton

# The British Ecological Society

## Accounts for the year ended 31 December 2022

### Advisors

#### Senior Management Team:

Chief Executive	H Norman
Director of Communities and Inclusion	K Devine
Director of Policy and Communications	J Bromley
Director of Publishing	A Baier

#### Bankers:

Barclays Bank plc  
Leicester, LE87 2BB

#### Investments:

Rathbones Greenbank Investments  
8 Finsbury Circus  
London, EC2M 7AZ

Waverton Investment Management  
16 Babmaes Street  
London, SW1Y 6AH

#### Accountants:

JS2 Limited  
One Crown Square  
Woking, GU21 6HR

#### Auditors:

Haysmacintyre LLP  
10 Queen Street Place  
London, EC4R 1AG

#### Solicitors:

Stone King LLP  
Boundary House  
91 Charterhouse Street  
London, EC1M 6HR

#### Mason Hayes & Curran LLP

Barrow Street  
Dublin 4  
D04 TR29, Ireland

The British Ecological Society

Board of Trustees Report for the year ended 31 December 2022

**SIGNATURE OF THE REPORT ON BEHALF OF THE TRUSTEES**

This report has been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved by the Board of Trustees on 1 June 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'ymalhi', enclosed within a large, loopy oval stroke.

**Professor Yadvinder Malhi**  
**President**

# Independent Auditor's Report to the Members of the British Ecological Society

## Independent auditor's report to the members of the British Ecological Society

### Opinion

We have audited the financial statements of British Ecological Society for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

### Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Annual Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be

## Independent Auditor's Report to the Members of the British Ecological Society

materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Annual Report (which includes the strategic report and the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the strategic report and the directors' report included within the Trustees' Annual Report have been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report (which incorporates the strategic report and the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 16, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are

## Independent Auditor's Report to the Members of the British Ecological Society

considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue, management bias in accounting estimates and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

Independent Auditor's Report  
to the Members of the British Ecological Society

**Use of our report**

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)

For and on behalf of Haysmacintyre LLP, Statutory Auditor

Date: 9th June 2023

10 Queen Street Place  
London  
EC4R 1AG

The British Ecological Society

Statement of financial activities  
Incorporating the income and expenditure account  
For the year ended 31 December 2022

	Notes	Unrestricted £'000	Restricted £'000	Permanent Endowment £'000	Expendable Endowment £'000	2022 £'000	2021 £'000
<b>Income from</b>							
<i>Donations &amp; Legacies</i>		14	167	6	-	187	419
<i>Other Trading Activities</i>							
Investment income	2	16	-	-	141	157	130
Other income		20	-	-	-	20	60
		<u>50</u>	<u>167</u>	<u>6</u>	<u>141</u>	<u>364</u>	<u>609</u>
<i>Income from charitable activities</i>							
Publications		4,383	-	-	-	4,383	4,275
Income from conferences		434	-	-	-	434	271
Subscriptions		209	-	-	-	209	198
		<u>5,076</u>	<u>167</u>	<u>6</u>	<u>141</u>	<u>5,390</u>	<u>5,353</u>
<b>Expenditure</b>							
<b>Expenditure on raising funds</b>							
Investment management fees		6	-	-	50	56	54
<i>Expenditure on charitable activities</i>							
Publications		2,201	21	-	-	2,222	2,051
Meetings		705	-	-	-	705	679
Research		298	8	5	-	311	459
Education		384	186	-	-	570	364
Policy		287	19	-	-	306	323
Member engagement		351	-	-	-	351	368
		<u>4,232</u>	<u>234</u>	<u>5</u>	<u>50</u>	<u>4,521</u>	<u>4,298</u>
<b>Net income before gains on investment</b>		844	(67)	1	91	869	1,055
<b>Net (losses)/gains on investments</b>	11	(123)	-	-	(1,054)	(1,177)	948
		<u>721</u>	<u>(67)</u>	<u>1</u>	<u>(963)</u>	<u>(308)</u>	<u>2,003</u>
<b>Net movement in funds in year</b>							
Fund balance brought forward		8,692	107	222	7,691	16,712	14,709
<b>Fund balances carried forward</b>	17	9,413	40	223	6,728	16,404	16,712

All of the above results derive from continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

## Balance Sheet

For the year ended 31 December 2022

	Notes	2022 £'000	2021 £'000
<b>Fixed assets</b>			
Tangible assets	9	4,867	4,996
Intangible fixed asset	10	110	149
Investments	11	7,738	8,588
		<u>12,715</u>	<u>13,733</u>
<b>Current assets</b>			
Debtors	12	2,401	2,331
Cash on deposit and in hand		2,892	2,196
		<u>5,293</u>	<u>4,527</u>
<b>Creditors:</b> amounts falling due within one year	13	(1,604)	(1,438)
		<u>3,689</u>	<u>3,089</u>
<b>Net current assets</b>		3,689	3,089
<b>Creditors:</b> amounts falling due over one year	14	-	(110)
		<u>16,404</u>	<u>16,712</u>
<b>Net assets</b>		16,404	16,712
<b>Represented by</b>			
<b>Unrestricted funds</b>			
General fund		3,760	2,910
Designated funds:		5,653	5,782
		<u>9,413</u>	<u>8,692</u>
<b>Restricted fund</b>		40	107
<b>Permanent Endowment fund</b>		223	222
<b>Expendable Endowment fund</b>		6,728	7,691
	17	<u>16,404</u>	<u>16,712</u>

Included in the above reserves are unrealised losses of £1.5M (2021 gains £1.07M). The accompanying notes form an integral part of these financial statements.

The accounts were approved and authorised for issue by the Board of Trustees on 1<sup>st</sup> June 2023 and signed on its

behalf by.



Professor Yadvinder Malhi Member of the Board of Trustees

The British Ecological Society

Statement of Cashflows

For the year ended 31 December 2022

	£'000	2022 £'000	£'000	2021 £'000
<b>Cash flow from operating activities</b>				
Net (expenditure)/income	(308)		2,003	
Adjustments for:				
Investment income	(158)		(130)	
Depreciation	140		139	
Amortisation	40		39	
(Increase)/Decrease in debtors	(70)		120	
(Decrease)/Increase in creditors	56		(3)	
<b>Net cash provided by/(used in) operating activities</b>		(300)		2,168
<b>Cash flow from investing activities</b>				
Purchase of tangible fixed assets	(10)		(1)	
Investment income	158		130	
Purchase of investments	(1,671)		(1,047)	
Disposal of investments	1,342		592	
(Gain)/Losses on investments	1,177		(948)	
<b>Net cash (used in) investing activities</b>		996		(1,274)
<b>Change in cash and cash equivalents in the year</b>		696		894
<b>Cash and cash equivalents at the beginning of the year</b>		2,196		1,302
<b>Cash and cash equivalents at the end of the year</b>		<b>2,892</b>		<b>2,196</b>
<b>Analysis of changes in net debt</b>		As at 1 January 2022 £'000	Cashflows £'000	As at 31 December 2022 £'000
Cash and cash equivalents		2,196	696	2,892
		<b>2,196</b>	<b>696</b>	<b>2,892</b>

The accompanying notes form an integral part of these financial statements.

Notes to the accounts (continued)

For the year ended 31 December 2022

**1 Accounting policies**

- *Basis of accounting*

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Society meets the definition of a Public Benefit Entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements and have considered the impact of the coronavirus pandemic on the charity's operations. In particular the trustees have considered the charities forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

*Financial Instruments*

The BES has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

*Income*

- i) Subscriptions income: All subscriptions income is accounted for in the period to which it relates. Subscriptions receipts in advance are recorded as deferred income.
- ii) Other income: All other income has been accounted for on a receivable basis.

*Expenditure (including grants)*

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent. Governance costs are those incurred in connection with the management of the Society's assets, organisational

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 1 Accounting policies (continued)

#### - Expenditure (including grants) (continued)

administration and compliance with constitutional and statutory requirements. Support costs are allocated on the basis of time spent on each activity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

#### *Depreciation*

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Freehold & long leasehold property	- 2% per annum on a straight-line basis.
Leasehold improvements	- 5% per annum on a straight-line basis.
Furniture	- 10% per annum on a straight-line basis.
Equipment	- 20% per annum on a straight-line basis.

The Society's policy is to capitalise assets purchased over £1,500.

#### *Amortisation*

Amortisation have been calculated to write off the cost of intangible fixed assets over their expected lives at 20% per annum on a straight line basis.

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured.

#### *Investments*

Investments are stated at fair value. It is the BES's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising. As a result the Statement of Financial Activities only includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Disclosure is made in note 9 of the difference between the historical cost and the sale proceeds of the investments sold during the year.

#### *Foreign currencies*

Monetary assets and liabilities denominated in a foreign currency are translated into sterling at the exchange rate ruling on the Balance Sheet date.

Transactions in foreign currencies are recorded at the rate of exchange prevailing at the date of transaction.

All exchange differences are taken to the statement of financial activities.

#### *Operating lease*

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Notes to the accounts (continued)

For the year ended 31 December 2022

**1 Accounting policies (continued)**

*Pensions*

BES operates defined contribution pension arrangements, the assets of which are held separately from those of the BES in independently administered funds. Contributions are charged to the income and expenditure account as they become payable.

*Fund accounting*

General funds comprise the accumulated surplus or deficit and are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the BES.

Restricted funds are funds subject to specific restrictive covenants imposed by donors or by the purpose of the appeal.

Designated funds comprise funds which have been set aside at the discretion of the Board of Trustees for specific purposes.

All income and expenditure of the BES has been included in the Statement of Financial Activities.

*Employee benefits*

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

*Debtors*

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

*Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments.

*Creditors*

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

*Judgements and estimates*

The items in the financial statements where these judgements and estimates have been made include:

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 1 Accounting policies (continued)

- the estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- the estimates of the useful economic lives of intangible fixed assets used to determine the annual amortisation charge;
- the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds; and
- the basis on which support costs have been allocated across expenditure headings; and
- the value of accrued publication income.

In addition to the above, the full impact following the recent emergence of the global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, suppliers, beneficiaries and the wider economy. Estimates used in the financial statements, particularly with respect to the value of listed investments are subject to a greater degree of uncertainty and volatility.

### 2 Investment income

	2022 £'000	2021 £'000
Income from listed investments	151	128
Interest receivable	6	2
	<u>157</u>	<u>130</u>

Included in the above is £16K (2021: £8K) of unrestricted income and £141K (2021: £122K) expendable endowment funds.

Notes to the accounts (continued)

For the year ended 31 December 2022

**3 Analysis of total expenditure**

<b>2022</b>	Direct Staff Costs £'000	Other Direct Costs £'000	Support Costs (note 4) £'000	TOTAL 2022 £'000
Cost of Raising Funds	-	56	-	56
Member engagement	152	9	191	351
Publications	584	1,256	382	2,222
Meetings	139	437	129	705
Research	19	279	13	311
Education	242	124	204	570
Policy	175	5	126	306
	<u>1,311</u>	<u>2,166</u>	<u>1,044</u>	<u>4,521</u>
<b>2021</b>	Direct Staff Costs £'000	Other Direct Costs £'000	Support Costs (note 4) £'000	TOTAL 2021 £'000
Cost of Raising Funds	-	54	-	54
Member Engagement	175	5	187	367
Publications	548	1,145	359	2,052
Meetings	169	376	133	678
Research	20	427	12	459
Education	183	63	119	365
Policy	163	38	122	323
	<u>1,258</u>	<u>2,108</u>	<u>932</u>	<u>4,298</u>

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 4 Support Costs

<b>Support Costs</b>	2022	2021
	£'000	£'000
<b>Governance Costs</b>		
Governance staff costs	3	3
Audit Fee	13	10
	<hr/>	<hr/>
	16	13
<b>Other Support Costs</b>		
Support staff costs	183	194
Non salary staff costs	118	61
Property	114	92
IT costs	129	79
Venue costs	3	-
Publicity	16	7
Fees / Affiliations	41	75
Office running costs	67	67
Depreciation	140	141
Amortisation	40	39
The Niche	87	74
Outsourced finance & payroll	37	36
Legal & Consultancy	22	18
Bank charges	31	36
	<hr/>	<hr/>
	1,044	932

Support costs are allocated on the basis of time spent on each activity.

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 5 Grants

Grant commitments are as follows:

	2022 £'000	2021 £'000
Grant commitments at 1 January	131	186
Awards made during year	259	486
Payments made during the year	(339)	(541)
Grant commitments at 31 December	<u>51</u>	<u>131</u>

The majority of grants awarded are to individuals. Grants to institutions are relatively few in number and low value.

### 6 Net Movement in Funds

is stated after charging:

	2022 £'000	2021 £'000
Depreciation	140	140
Amortisation	40	39
Auditor's remuneration - audit services	<u>13</u>	<u>10</u>

Other than disclosed in note 18 members of the Board of Trustees did not receive any remuneration during the year (2021: nil). Expenses reimbursed to 10 (2021: 7) Members of the Board of Trustees in the year equalled £3,280 (2021: £1,806).

### 7 Taxation

The BES is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year (2021: nil).

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 8 Employees

The actual number of employees during the year was 39.2 (2021: 35.0)

	2022	2021
Membership	3.0	4.0
Publishing	13.2	13.5
Conferences / Meetings	4.8	3.8
Research	0.2	0.9
Education	10.3	4.5
Policy	4.1	4.6
Society	3.6	3.7
	<hr/>	<hr/>
	39.2	35.0
	<hr/>	<hr/>
	£'000	£'000
Staff costs during the year amounted to:		
Wages and salaries	1,273	1,233
Social security costs	129	122
Employer's pension contributions	95	97
Redundancy	-	-
	<hr/>	<hr/>
	1,497	1,452
	<hr/>	<hr/>

One employee earned £100,000-£109,999 during the year (2021: one employee earned £100,000-£109,999). The employer's pension contributions in respect of this employee during the year was £9,637 (2021: £7,642).

The aggregate benefits including pension contributions of the key management personnel were £350,198 (2021: £331,041), the trustees were not remunerated for services to the charity.

During the year settlement agreements were paid of £nil (2021: £nil).

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 9 Fixed assets

#### Tangible fixed assets

	Freehold & long leasehold property	Leasehold improvements	Furniture, fixtures & equipment	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
1 January 2022	4,724	428	174	5,326
Additions	-	-	11	11
Disposals	-	-	-	-
31 December 2022	4,724	428	185	5,337
<b>Depreciation</b>				
1 January 2022	224	50	56	330
Charge for the year	94	22	24	140
Disposals	-	-	-	-
31 December 2022	318	72	80	470
<b>Net book value</b>				
31 December 2022	4,406	356	105	4,867
31 December 2021	4,500	378	118	4,996

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 10 Intangible fixed assets

	Customer Relationship Management System	Total
	£'000	£'000
Cost		
1 January 2022	199	199
Additions	1	1
Disposals	-	-
31 December 2022	<u>200</u>	<u>200</u>
Amortisation		
1 January 2022	50	50
Charge for the year	40	40
Disposals	-	-
31 December 2022	<u>90</u>	<u>90</u>
Net book value		
31 December 2022	<u>110</u>	<u>110</u>
31 December 2021	<u>149</u>	<u>149</u>

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 11 Investments

	2022	2021
	£'000	£'000
<b>Market value 1 January</b>	8,588	7,185
Additions	1,671	1,047
Disposals proceeds	(1,670)	(959)
Net investment (loss)/gain	(1,177)	948
Movement in deposits	324	367
<b>Market value 31 December</b>	<u>7,738</u>	<u>8,588</u>
<b>Historical cost at 31 December</b>	<u>6,440</u>	<u>6,087</u>
<b>Accumulated unrealised gains based on historic cost at 31 December</b>	<u>1,298</u>	<u>1,857</u>
<b>Realised gain in year based on historic cost</b>	<u>240</u>	<u>191</u>
<b>Represented by:</b>		
UK equity shares	1,524	1,979
Overseas equities	4,070	4,695
UK fixed interest	456	351
Overseas fixed interest	43	24
UK Other	789	860
Overseas Other	33	35
Market value of listed investments	6,915	7,944
Investment in subsidiary undertaking	-	-
Amounts held in cash	823	644
<b>Total</b>	<u>7,738</u>	<u>8,588</u>

### Subsidiary undertakings

The BES holds 100% of the issued share capital of BES Trading Company Limited, a company registered in England and Wales. The sole activity of BES Trading Company Limited was to organise the 11th International Congress of Ecology in August 2013. At 31 December 2021 the Share Capital and net assets of BES Trading Company Limited amounted to £2 - (2020 £2) and the company continued to be dormant.

The BES had shares in a property company, alongside other learned societies, in order to jointly own our headquarters. Following the disposal of the property portfolio the company was dissolved on 30 September 2022.

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 12 Debtors

	2022 £'000	2021 £'000
Trade debtors	29	344
VAT	73	19
Other debtors	50	43
Prepayments and accrued income	2,250	1,925
	<u>2,402</u>	<u>2,331</u>

### 13 Creditors: amounts falling due within one year

	2022 £'000	2021 £'000
Trade creditors	219	163
Social security & other taxes	68	34
Accruals	1,161	946
Deferred income (note 15)	105	164
Grants payable (note 5)	51	131
	<u>1,604</u>	<u>1,438</u>

### 14 Creditors: amounts falling due over one year

	2022 £'000	2021 £'000
Deferred Income (note 15)	-	110
	<u>-</u>	<u>110</u>

### 15 Movement in deferred income

	2022 £	2021 £
As at 1 January 2022	274	300
Released in year	(274)	(300)
Deferred in year	105	164
Deferred in year – falling due more than one year	-	110
As at 31 December 2022	<u>105</u>	<u>274</u>

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 16 Movement in Funds

#### 2022

	Fund balances brought forward 1/1/2022 £'000	Income £'000	Expenditure £'000	Net gains on Investment Assets £'000	Transfers £'000	Fund Balances Carried Forward 31/12/2022 £'000
<b>Restricted</b>						
Alex S Watt Brecklan	2	-	-	-	-	2
Policy Assistant Fund	-	19	(19)	-	-	-
SPAN Trust	4	4	(3)	-	-	5
Kickstarter fund	2	20	(22)	-	-	-
Christian Marsh - MCT Award	-	2	(2)	-	-	-
GRCF	88	109	(179)	-	-	18
Ecology Resources Ltd	11	10	(6)	-	-	15
New Phytologist Foundation	-	3	(3)	-	-	-
<b>Total restricted funds</b>	<b>107</b>	<b>167</b>	<b>(234)</b>	<b>-</b>	<b>-</b>	<b>40</b>
<b>Unrestricted funds</b>						
General	2,910	4,926	(4,008)	(123)	-	3,705
Tangible fixed asset fund	4,996	-	(129)	-	-	4,867
Office Renewal fund	270	150	(34)	-	-	386
Journal Development fund	123	-	(61)	-	-	62
Open Access Transition fund	393	-	-	-	-	393
<b>Total unrestricted funds</b>	<b>8,692</b>	<b>5,076</b>	<b>(4,232)</b>	<b>(123)</b>	<b>-</b>	<b>9,413</b>
<b>Expendable Endowment Funds</b>	<b>7,691</b>	<b>141</b>	<b>(50)</b>	<b>(1,054)</b>	<b>-</b>	<b>6,728</b>
<b>John L Harper Fellowship</b>	<b>222</b>	<b>6</b>	<b>(5)</b>	<b>-</b>	<b>-</b>	<b>223</b>
<b>Total Funds</b>	<b>16,712</b>	<b>5,390</b>	<b>(4,521)</b>	<b>(1,177)</b>	<b>-</b>	<b>16,404</b>

Notes to the accounts (continued)

For the year ended 31 December 2022

**16 Movement in Funds (continued)**

**Designated**

Tangible fixed asset fund	Represents the net book value of tangible fixed assets in use by the Society and therefore not available to the Board of Trustees to meet future expenditure. A transfer is made each year to reflect the change in net book value.
Office renewal fund	The total estimated cost of the Cat A and Cat B fitout of the BES office plus the cost of fixtures and fittings in 2019 was £1.5m. To ensure that the BES has the funds available in the future to renew these, a designated fund was established in 2020 with an annual transfer of £150k from general funds.
Journals Development Fund	The Board of Trustees have agreed to allocate some of the funds generated by the current contract with Wiley to increase capacity in the BES Publications Team to focus on strategy and help to develop, research and launch new journals bringing in future income for the BES.
Open Access Transition Fund	The BES is exploring the transition of its existing hybrid journals to an open access model. This transition is likely to result in a short to medium term drop in income and a change in cashflow. This fund has been set up to mitigate these impacts for the transition of one of our journals. In 2021, £393k was transferred into this fund from the general fund.

**Restricted**

Restricted funds of £53k at 31 December 2022 are represented by cash on deposit (2021 - £107k).

Alex S Watt Breckland Research Trust	Funds administered by the BES in the memory of Alex Watt to provide funding for small scale research projects aimed to enhance our understanding of the conservation of the Breckland Region.
Policy Assistant Fund	Restricted donation to support a staff member to work in the policy area. The role was created in February 2013.
SPAN Trust Bursary	The BES received a Span Trust charitable grant of £12,818, split over three years (so far £4,272 was received in 2021 and £4,272 in 2022) to support Bursaries for London and Southeast of England undergraduates' career development (this criterion was lifted in 2022; undergraduate students across England can now apply for the bursary). As part of the funding agreement, the BES adds £2,166 per year towards the scheme via unrestricted donations. No awards were made in 2021, with five awardees selected instead March 2022. The funds are held in trust by BES and drawn down by the bursary winners.
Kickstarters	The BES successfully applied to the Government Kickstarters fund to employ 4 people at risk of long term employment. We are providing training and work experience to them and they are helping support work across the BES.

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 16 Movement in Funds (continued)

#### Restricted (continued)

Ecology Resources Ltd Bursary	An original donation of £7,500 was received to finance three bursaries to attendees at the Undergraduate Summer Schools which took place in the Summer of 2019. The BES continues to fundraise for this scheme and provide bursaries for students attending our Summer School programmes. Two students were supported in 2019, four students in 2019, and six over 2021/2022. The funds are held in trust by BES and drawn down by the bursary winners to fund training in ecology and associated expenses such as travel related to attendance at training or meetings and equipment.
New Phytologist Foundation	The BES received a donation from the New Phytologist Foundation of £3,000, to support the attendance of seven students at the BES Annual Meeting 2022. These students were from low-income, low-opportunity backgrounds, or underrepresented groups. The funds are held in trust by BES and drawn down by the awardees to fund travel and registration costs.

*The Society holds €33,973 (2021 - €36,105) on behalf of the European Ecological Foundation. This balance does not form part of these accounts.*

#### Endowment

Expendable endowment funds of £6.7M at 31 December 2022 are represented by investment (2021 - £7.7M).

Expendable Endowment fund	The Society is taking proactive steps to mitigate the over-reliance on a single income source by holding these reserves in an investment portfolio that is managed using an ethical screen. Returns on these investments are re-invested strategically to part fund new activities and specific major projects specified in the Strategic Plan
John L Harper Fellowship	This is a permanent endowment fund to celebrate John Harper's huge contribution to our science. It supports grants for graduate student research projects that are consistent with the research themes advanced by him

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2022

### 16 Movement in Funds (continued)

#### 2021

	Fund balances brought forward 1/1/2021 £'000	Income £'000	Expenditure £'000	Net gains on Investment Assets £'000	Transfers £'000	Fund Balances Carried Forward 31/12/2021 £'000
<b>Restricted</b>						
Alex S Watt Brecklan	2	-	-	-	-	2
Ecology the Next Generation Bursary	3	10	(2)	-	-	11
Policy Assistant Fund	-	10	(10)	-	-	-
SPAN Trust	-	4	-	-	-	4
Kickstarter fund	-	11	(9)	-	-	2
GRCF	-	125	(37)	-	-	88
<b>Total restricted funds</b>	<b>5</b>	<b>160</b>	<b>(58)</b>	<b>-</b>	<b>-</b>	<b>107</b>
<b>Unrestricted funds</b>						
General	2,509	4,849	(3,965)	60	(543)	2,910
Designated funds:	5,135	-	(139)	-	-	4,996
Tangible fixed asset fund	150	-	(30)	-	150	270
Office renewal fund	178	-	(55)	-	-	123
Journals development fund	-	-	-	-	393	393
<b>Total unrestricted funds</b>	<b>7,972</b>	<b>4,849</b>	<b>(4,189)</b>	<b>60</b>	<b>-</b>	<b>8,692</b>
<b>Expendable Endowment Funds</b>	<b>6,732</b>	<b>122</b>	<b>(51)</b>	<b>888</b>	<b>-</b>	<b>7,691</b>
<b>John L Harper Fellowship</b>	<b>-</b>	<b>222</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>222</b>
<b>Total Funds</b>	<b>14,709</b>	<b>5,353</b>	<b>(4,298)</b>	<b>948</b>	<b>-</b>	<b>16,712</b>

Notes to the accounts (continued)

For the year ended 31 December 2022

**17 Analysis of net assets between funds**

<b>2022</b>	General £'000	Designated £'000	Restricted £'000	Expendable Endowment £'000	Permanent Endowment £'000	Total £'000
Tangible assets	-	4,867	-	-	-	4,867
Intangible assets	110	-	-	-	-	110
Investments	1,010	-	-	6,728	-	7,738
Net current assets / liabilities	2,640	786	40	-	223	3,689
<b>Net assets</b>	<b>3,760</b>	<b>5,653</b>	<b>40</b>	<b>6,728</b>	<b>223</b>	<b>16,404</b>

<b>2021</b>	General £'000	Designated £'000	Restricted £'000	Expendable Endowment £'000	Permanent Endowment £'000	Total £'000
Tangible assets	-	4,996	-	-	-	4,996
Intangible assets	149	-	-	-	-	149
Investments	897	-	-	7,691	-	8,588
Net current assets / liabilities	2,172	478	107	-	222	2,979
<b>Net assets</b>	<b>3,218</b>	<b>5,474</b>	<b>107</b>	<b>7,691</b>	<b>222</b>	<b>16,712</b>

**18 Related party transactions**

No transactions have taken place with either Members or with the Senior Management Team. It is the policy of the BES that Committee members who have an interest in any grant awarding decisions must leave the room at the time the awarding decision is made.

Yvonne Buckley is an editor of the Journal of Ecology, and was appointed as a trustee in 2020, stepping down from the board in March 2022. Yvonne continued to be paid at the fixed rate and received £2,364 in the year (2021: £6,753), whilst she was a trustee.

Yvonne has not received remuneration in their capacity as a trustee (2021: £Nil).

There were no other related party transactions during the current or prior year.

**19 The George Jackson Estate**

As part of the George Jackson bequest the Society was left as residuary beneficiary of a revisionary bequest. The property passes to the Society upon the death of the life interest. Because of the uncertainty as to value and timing the value of the property is not included with these financial statements.

**THE BRITISH ECOLOGICAL SOCIETY**

England & Wales - Charity number 281213

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# Accounts

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**Accounts for the year ended 31 December 2021  
together with the reports of the Board of  
Trustees and auditors**

Company number: 1522897

Charity number: 281213

The British Ecological Society

Accounts for the year ended 31 December 2021

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## **WHO WE ARE**

The British Ecological Society (BES) is the largest scientific society for ecologists in Europe with a membership of almost 7,000 ecologists in 124 countries around the world.

We support the ecology community at all stages of their careers through our journals, meetings, grants and education and policy work. The first ecology society to be established anywhere in the world, we have been the champion of ecology for more than a century.

Ecologists study the interactions of living things and their environment, providing new understanding of these critical systems as they are now and how they may change in the future.

Ecology enriches our world and is crucial for human wellbeing and prosperity. It provides new knowledge of the interdependence between people and nature that is vital for food production, maintaining clean air and water and sustaining biodiversity in a changing climate.

### **Our vision and mission**

The objects for which the Society is established are to:

- Advance the education of the public in the subject of ecology as a branch of natural science;
- Advance and support research in that field; and
- Disseminate the results of such useful research.

Our current strategic plan for 2020 to 2023 is set within that framework and focuses on the science of ecology, the world and the people who live in it. We are seeing unprecedented change in the earth's ecosystems and environment, and ecology is more relevant than it has ever been.

Our strategic plan is set in a context of great uncertainty for both political and publishing landscapes, and where science itself is being challenged in some areas. But ecological science is of growing importance in explaining how nature works and in finding solutions to some of the greatest challenges facing, and caused by, human society.

Our strategy sets out how we will work towards our vision in which nature and people thrive in a world inspired by ecology. As a financially robust and well-governed charity and scientific society, with our staff and our membership providing talent and energy in abundance, we are confident that we will lead positive change towards our vision.

## **WHAT WE DO**

We deliver a wide range of activities and events to further our vision and mission. From publishing world-leading research and running conferences on cutting-edge ecological advances to raising the profile of ecology and fostering diverse communities, we aim to increase the impact of our science.

The following sections give a taster of what we have achieved in 2021.

### **COVID-19**

The BES moved fast to react to the coronavirus pandemic and our day-to-day operations switched seamlessly to home working. Like so many organisations, we had to consider all that we do in light of the virus. We have continued to make the health and wellbeing of our staff, members and all those involved in our activities the absolute priority. We understood when people were unable to use their

## Board of Trustees Report for the year ended 31 December 2021

grant money as planned when research was halted or changed. We recognised that many researchers faced challenging circumstances, and that affected the peer review of journal papers.

But we are also really proud of how we have continued to provide new opportunities, from free online talks on the latest ecological research and tips for online teaching, to training resources for members on science communication and webinars on maintaining mental health. Our 2021 Annual Meeting was delivered both in-person and online in December to create a celebration of our science and bring our community together.

We are confident that we have the right skills, experience and technology to draw on as COVID-19 continues to impact on how we support ecology into 2022 and beyond.

### **Major goal 1: Advance and promote ecological science and its applications**

- We support new ideas, make connections and increase the impact of ecological science.
- We aim to be the best place for the ecological community to publish, meet and discuss their work.
- We directly support the generation of new ecological knowledge and its application through our grant-giving programme.

Applied Ecology Resources (AER), a new platform which supports evidence based decision-making on biodiversity and the environment was launched by the BES in April 2021. It curates an ever-growing collection of information sources, such as open access journal articles, research summaries and grey literature. Effective conservation and applied ecological management requires that information from both research and practice are available. While it is relatively straightforward to search for peer reviewed research, it is much harder to find information that appears in reports and case-studies prepared by agencies, consulting companies and NGOs. AER was created to solve this problem and make research and information available from all sectors of applied ecology and conservation. All content is free for everyone to browse, read and share. Organisations can upload and share their work with a broad international audience by becoming a member of AER. New content will be added all the time, so readers can sign up to receive weekly alerts. As AER grows, its value to managers and policy will increase, providing a one-stop shop for procuring information that is directly relevant to any applied ecology issue. Information in AER can also serve to connect practitioners, who might work on similar problems, to share solutions and strategies, making management design and implementation more efficient and with better chances of success. Our newest journal, *Ecological Solutions and Evidence* (ESE), sitting at the heart of the AER project, continues to go from strength to strength. ESE adds a range of novel article types suitable for this audience of people producing and putting new ecological science to use. These include Data Articles and Registered Reports.

We ran a second series of Ecology Live, a weekly series of free online talks on the latest ecological research. With ecologists from around the world giving fascinating insight on a wide range of topics, the second series proved very successful. Several hundred people watched each talk live on Zoom, with the recordings receiving thousands more views on YouTube.

The Young Nature event, organised by our Teaching & Learning SIG, was an excellent example of our Special Interest Group events last year. It focused on how to connect young people with nature and how to empower them to protect our environment. Importantly, young people were active participants along with the educators, researchers and students who made up the rest of the audience.

**Major goal 2: Raise the profile of ecology to make a difference**

- We are the evidence-based voice for ecology and our environment, working with our members, decision makers and public groups to apply ecological science expertise to solving societal challenges.
- We aim to excite, fascinate and enthuse everyone about ecology.

The BES launched a landmark report in May examining how nature-based solutions can help mitigate and adapt to climate change and support biodiversity, while providing benefits for the environment and society as a whole. The report was written by world-class independent scientists and incorporates contributions from over 100 experts. Its review of the evidence offers a guide for policy development on nature-based solutions, such as tree planting, restoration of peatlands and coastal salt marshes, in all four devolved nations of the UK. Professor Jane Memmott, President of the BES, said, “The report offers a real basis for setting effective policies and incentives that will maximise the benefits of nature-based solutions in the UK for the climate and biodiversity.” It was a hugely valuable project for promoting ecological science into public and policy domains. The launch event was watched live by 500 viewers from policy, NGO and research backgrounds, with the video gaining almost 1,500 views since. The report generated media coverage, with 34 news items across 29 outlets, and has been referred to at key events by individuals and organisations, such as Gideon Henderson, Chief Scientific Advisor at the UK Department for Environment, Food and Rural Affairs, and the Royal Society of Biology.

We have relaunched and provided greater support to our policy group in Wales, launched a new England policy group and are working closely with the Irish Ecological Association to provide support for policy work in Northern and Republic of Ireland, supporting our members and research community to deliver evidenced based expert comment to policy and decision makers, deliver tailored training to ecologists in engaging with policy makers in their nations and in facilitating networks between the research community and those developing policy.

During 2021 the United Kingdom hosted the important COP 26 UN Climate Change Conference of the Parties, bringing together world leaders to agree on climate action and increase their commitments to prevent and adapt to climate change. The BES supported the engagement of the public in the conference in three ways. We published a *Road to COP 26 blog post series* in which editors and authors from across the BES journals share their research at the interface of climate and ecology and their hopes for COP26. We also brought together a *Road to COP26 Virtual Issue* of recently published articles in the BES journals that highlight how climate change is affecting global ecology and how ecological science is underpinning the quantification of climate change. And finally, we produced a Guide to COP 26 that gave an easy-to-understand explanation of the legislative background to the conference and what was on the agenda for the meeting.

**Major goal 3: Foster a strong and diverse community of ecologists**

- We empower and enable a vibrant and influential global community of ecologists.
- We aim to make everyone interested in ecology feel valued, wherever and whoever they are.

Some of the most-viewed posts on the BES journal blogs this year were written by 13 ecologists from across the LGBTQ+ spectrum who provided articles about their lives and research. Published during UK Pride Month in June, the Rainbow Research blog series promoted the visibility and inclusion of STEM researchers from the LGBTQ+ community. Themes that arose in the posts included the importance of being a role model to younger ecologists; the idea that studying ecology – a discipline

## Board of Trustees Report for the year ended 31 December 2021

that knows all about diversity – can help you to develop pride in your identity; and issues around safety in the field. A few of the undergraduate participants at a BES Summer School said that it was great to see that there are lots of out-and-proud ecologists, having not met any role models yet during their studies.

In 2021 the BES summer school for undergraduates was hosted online once more, with participants offered a full week of live and on demand content focused on research, field skills, career development and inclusion. For the first time the profile of both applicants and participants was significantly more diverse with 11% attendees identifying as a minority ethnicity. In March 2021, the students futures conference took place over two days with 300 students and recent graduates attending online. We continue to grow the bursaries and increase the financial support directly available to those early career ecologists from low income and low opportunity backgrounds

The BES was a featured part of the Edinburgh Science Festival in June and July. Over 1,450 households were transported to our virtual gallery offering ‘Six predictions of Edinburgh’s future green spaces’. The artworks demonstrated how nature-based solutions can tackle the climate crisis in the urban environment, and were cocreated by local artists and organisations working together. They were displayed online in a remarkable 3D virtual gallery that allowed you to wander among and explore the exhibits as you might in a real art gallery. Visitors were also given the opportunity to contribute to the City of Edinburgh Council’s existing work, sharing how their green spaces should be in future. The Directors of the Edinburgh Science Festival called it, “A unique, memorable and world-leading opportunity to engage audiences with the importance of nature-based solutions.” We also ran a series of digital events during the festival that were led by BES members, while an estimated 30,000 members of the public on Portobello Promenade in Edinburgh encountered giant images on display from our Capturing Ecology photographic competition.

During the year we were delighted that a BES-led project to create jobs, develop skills and improve school students’ connection to nature in North-East England was awarded a £250,000 grant over three years by the UK Government’s Green Recovery Challenge Fund. The project will see the BES, in partnership with citizen science organisation MammalWeb and engagement charity SMASH-UK, work with primary school pupils, teachers and early-career ecologists to deliver a green transformation to 50 schools in disadvantaged areas of the Northeast. The programme will create wildflower areas, hedgehog highways, bird-feeding stations, nest boxes and insect hotels. Pupils will then monitor the wildlife around their schools. Through these activities, the programme will increase 10,000 young peoples’ connection to nature.

Six fixed-term jobs and placements with the BES will be created in the Northeast to coordinate the project. Training will be delivered to an estimated 350 teachers at the partner schools. On top of this, 50 early-career ecologists will be upskilled as ‘Environmental Educators in Residence’, collaborating with teachers to develop practical workshops and deliver biodiversity enhancements to school grounds. This innovative co-design process will be led by partners SMASH-UK, where ecologists, teachers and pupils will all be involved in the design as well as the delivery of the project. “A love of the natural world often starts with an inspiring experience,” says Dr Chris Jeffs, Engagement & Outreach Manager at the BES, who will lead the project. “We want to bring these inspirational moments directly to the school and home environment, opening up the wellbeing benefits nature brings to those currently least able to access them.”

**Major goal 4: An effective and financially sustainable BES**

- We are astute in managing and developing the Society's assets for the benefit of ecology and the ecological community.
- We aim to use the Society's resources in the most effective and sustainable ways possible.

Volunteers are central to how the BES operates and in recognising the changing demands of our members and volunteers' day to day work, the impact this has on the time they have available to give to the BES, we have reviewed how we support and include our members in Society activities, drafting a volunteer policy and framework for supporting them. Additionally, there is a 3-year strategy in place to ensure that we improve our support for all those who give their time to the Society.

Our financial strategy sets out a long-term vision for our reserves and investment policy to increase our sustainability and resilience. Through better financial management, we aim to free up more money to pursue the vision and mission of the Society. One of the key performance indicators is to maintain the defined time horizons for decisions at a level that does not constrain the launching of new activities identified within the Strategic Plan Our publications activities return a substantial surplus to the Society, which currently is reinvested through core activities of events, membership, education, policy and research to further our goals. We have identified several actions to take over the coming years, including steadily reducing the financial deficits in membership and events work, leveraging our contract relationship management database (CRM) to generate more diverse income and resource-in-kind streams, and continuing to model the impact of moving journals from a subscription to an open access model.

During the year we took advantage of the Government's Kickstarter programme to provide training and employment for 4 individuals at risk of long-term employment. This has enabled us to nurture new talent, increase the diversity of our workforce and deliver more for the ecological community with most of the additional cost supported by Government funding.

Our two investment fund managers are Rathbones and Waverton, and they have different criteria for stock selection, which widens the range of our holdings and spreads risk more effectively. They both have a track record and commitment to ethical investing. In addition to not investing in companies that damage the environment – for example we do not hold stocks in companies that primarily extract fossil fuels – we aim to invest in those companies seeking to make a positive impact. We also see our portfolio as a tool to leverage positive environmental change and are working with our fund managers to find opportunities for knowledge exchange between ecologists and fund managers.

We continue to reduce our own environmental impact, establishing an effective system for monitoring and recording our carbon. We are now in a position to purchase carbon credits that offset residual carbon emissions but we also remain committed to bridging the gap between the research community and those involved in developing the voluntary carbon market especially in the context of higher integrity carbon schemes that consider how we mitigate biodiversity loss. We are also ensuring that we invest in restoration and conservation of peatland sites as a mechanism of avoiding future carbon emissions

**How our work delivers public benefit**

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. All our trustees give

## Board of Trustees Report for the year ended 31 December 2021

their time voluntarily and do not receive any private benefit. Details of trustees' expenses and remuneration are disclosed in note 6.

The first three of our major goals provide clear public benefits, while the final one defines the ways in which we gain greater leverage from our finite resources and ensure our long-term sustainability.

### **Fundraising**

Our fundraising policy follows the Charity Commission's CC20 'Charity fundraising: a guide to trustee duties' guidelines. Our guiding principles are that we always:

- Protect personal data and confidentiality;
- Treat donors courteously and fairly;
- Respond promptly to donor queries or complaints.

We will never:

- Share donor details with another charity for the purposes of their fundraising;
- Telephone to ask for a donation unless donors have specifically asked us to do so;
- Bombard donors with emails;
- Pass donor personal data to a third party such as a commercial partners or publishers unless we have been given explicit consent to do so.

We do not have any fundraising campaigns aimed at the general public and we have not received any complaints about our fundraising activities. Our full fundraising policy is available from our office.

### **Ensuring our grant giving is effective, fair and transparent**

In 2021 we gave away £467k in grants, which is 11% of our spending. We recognise that this substantial sum needs to be carefully managed, and we have several processes and policies in place to do that.

Application and scoring criteria are published on our website and are regularly reviewed. We provide examples of successful applications and the success rates for each grant scheme. Except for our Training and Travel Grants, all applications go through a peer-review process to comment on their suitability for funding. Grant reviewers are recruited to our Review College through regular open calls to build a community of individuals who have the knowledge, skills, experience and expertise in ecology to assess grant applications. Successful applications are required to provide a report on the outcome and impact of their project. During 2021 we reviewed our grant-giving programme to ensure that it continues to support our strategic vision and the needs of the ecological community. The new grants programme will be launched in 2023.

### **The contribution of volunteers to our work**

We rely on a huge number of volunteers to achieve our strategic vision. They contribute in a myriad of ways to our work and we also recognise that volunteering with us provides valuable experiences for our community. Volunteers are members of our Board of Trustees, committees and working groups, helping to shape the direction of our work every day. Our 19 Special Interest Groups produce a range of events, workshops and communications – efforts that benefit many across the full breadth of ecology – and are all run by volunteers. Our journals would not be able to run without the dedicated band of ecologists across the world who peer review papers and serve as Associate Editors. And much of our careers work relies on ecologists willing to give up their time for free to

## Board of Trustees Report for the year ended 31 December 2021

help us inspire the next generation. The direct involvement of the ecological community in much of what we do helps to ensure that we continue to be a community-led organisation.

### **Our commitment to equality, diversity and inclusion**

We value the diversity and wide range of perspectives that people from different backgrounds bring to their work and to ecology.

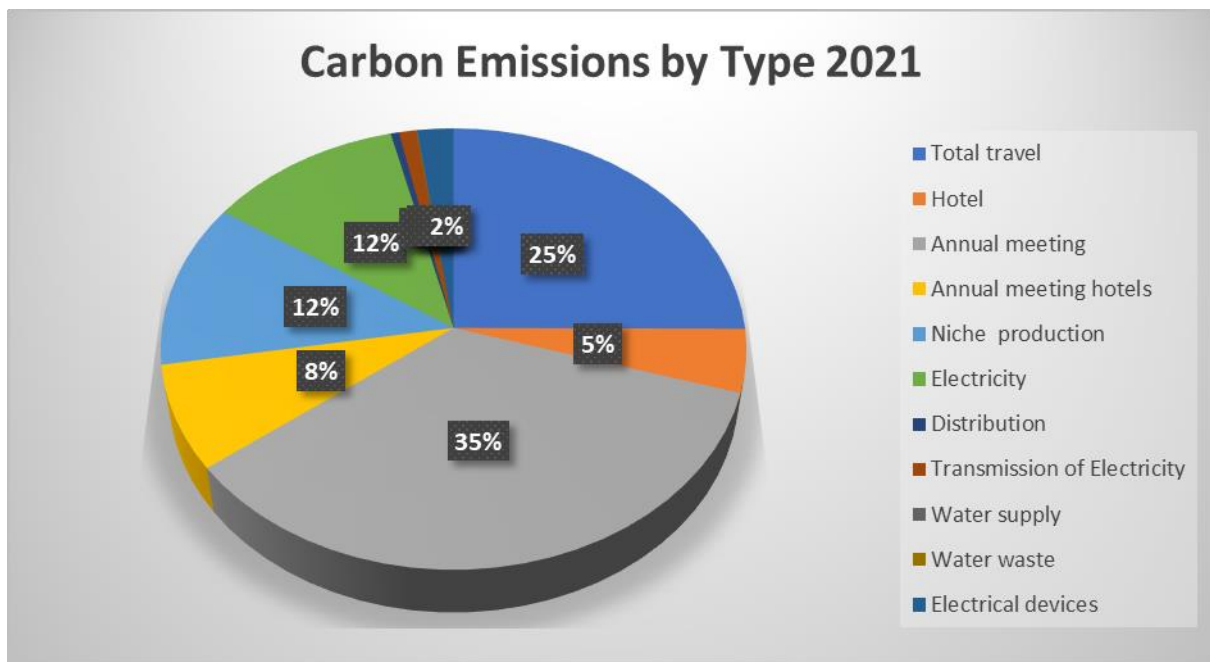
Everyone at the BES has a role to play in ensuring that individuals are valued, treated with dignity and respect, and that discrimination does not occur. Every member of staff and the Board of Trustees are responsible for implementing relevant policies, objectives and working practices linked to equality and diversity to ensure equal opportunity at all stages of engagement with the Society.

We remain committed to addressing inequalities and more details of our work can be found in the section 'Major goal 3: Foster a strong and diverse community of ecologists'.

### **Our commitment to reducing the environmental impact of our activities**

Our community has done much to raise awareness of the impact of human society on the natural world. It is important that we reduce the impact of our own activities and improve environmental sustainability. We are committed to making continual improvements and are pleased to have made more progress in 2021. Key points include;

- We use the UK government carbon conversion factors and guidance to calculate our carbon emissions. In 2021 the most significant change is that electricity use is now measured in 2 ways
  - Market based, for the BES this means we have 0 emissions based on a 100% renewable tariff
  - Local grid based, this is share of the UK national grid regardless of the tariff and has an additional transmission and distribution
- Travel remains a significant portion of our carbon emissions, it is BES travel policy to travel via economy class, via train or public transport wherever practicably possible. Exceptions are made for inclusivity purposes and duty of care of those travelling on our behalf during early/late hours
  - 8.2 tCO<sub>2</sub>e were emitted in 2021, of which 5.2 tCO<sub>2</sub>e were as a result of long-haul flights to and from the Annual Meeting.
  - Car travel includes all courier travel and this was significantly higher than expected partly as a result of supporting staff homeworking and ensuring movement of equipment
- The Annual Meeting appears to contribute a disproportionately large share of the annual carbon emissions for 2021 (totalling 13.6 tCO<sub>2</sub>e excluding travel), carbon is recorded for the calendar year, the Annual Meeting falls in December and as such occurred as Covid restrictions were eased. It is not likely that the Annual Meeting will contribute such a significant proportion of the overall total in future years as normal activity resumes
- Total recorded carbon emissions in 2021 for the Society were 32.01 tCO<sub>2</sub>e



We see engagement and knowledge exchange as a key way in which we can leverage the assets of the BES to create positive change for the natural environment, so we will continue to work with our fund managers and others, as well as drive down the carbon emissions from our activities.

## **OUR PLANS FOR THE FUTURE**

While 2022 will continue to be challenging because of the uncertainties around COVID-19 and the geo-political situation in Europe, we have developed flexible workplans so that events and activities can adapt quickly if circumstances change. We are also cognisant of the broader pressures on the time of our core members who volunteer.

During 2021 we ran a major review of our grants programme to ensure it had the greatest impact for the ecological community. The changes to the grants programme were approved by the Board at the end of 2021 and we will be working hard during 2022 to communicate the changes to our audiences and prepare them for the implementation of the new grants schemes.

Our report new policy report on protected areas, to be launched in April 2022, follows on for the successful 2021 nature-based solutions (NBS) report. We will use the learning from the NBS report to ensure our new synthesis has maximum impact as the Government works towards its commitment to protect 30% of UK land to support the recovery of nature. Our next policy synthesis will focus on the important topic of regenerative agriculture.

After the successful delivery of both online and in-person elements of our Annual Meeting in 2021, we will explore how we can continue to reach a wide and diverse audience in a sustainable way, both financially and staff wise. In 2022 we will be co-hosting the second *Student Futures* conference with the Linnean Society to equip students with the tools they need to plan their academic futures. Also in 2022, ecologists and climate scientists will come together at the *Climate Science for Ecological Forecasting* symposium, run jointly with the Royal Meteorological Society, to form new collaborations to better inform the future of our planet.

During the year we will be working on a new project, the 'Future of Ecological Research in the UK' which aims to develop a consensus on the pure and applied research priorities for UK-based ecologists and provide funders with a clear understanding of future research needs. We will use our convening power across the ecological community to articulate the needs for ecological research over the next 10 years. If the project is successful, we will look to develop a project on global ecological research needs in the coming years.

During 2021 a great deal of groundwork has been done to develop and implement a new mentoring platform. This will launch in June 2022 and will significantly increase capacity for those who seek mentoring in all aspects of their career development and work/life balance. COVID restrictions and their impact on schools has meant that we have not hosted our Summer Schools for 16-18 year olds, however of increasing importance and urgency is the need to support their teachers in teaching climate and change and with this in mind, by the end of the year we will have developed a teachers toolkit for climate change.

After successfully bidding for funding of ca. £250k in 2021 from the UK Government's Green Recovery Challenge Fund, we will be delivering the project to create jobs, develop skills and improve school students' connection to nature in North-East England. The project will see the BES, in partnership with citizen science organisation MammalWeb and engagement charity SMASH-UK, work with primary school pupils, teachers and early-career ecologists to deliver a green transformation to 50 schools in disadvantaged areas of the North East.

As the Covid-19 pandemic and government advice develop, we will be facilitating the transition(s) to office-based working, making the most of our excellent office facilities whilst retaining the best of

## The British Ecological Society

### Board of Trustees Report for the year ended 31 December 2021

flexible working practices developed over the previous two years. During 2022 will begin our trial of hybrid working but we will have to remain agile to deal with any unexpected changes brought about by Covid-19.

These are just some of the activities and events we are planning in 2022 to deliver the third year of our strategic plan.

## **FINANCIAL REVIEW**

### **Review of our financial position**

In 2021 total income was £5.4M (£4.6M in 2020), with 80% of income from publishing. During the year expenditure was £4.3M (£4.0M in 2020) with 48% spent on publishing. The accounts show a surplus of £1.0M (surplus of £0.6M in 2020) before net gains on investments of £950k (gains of £26k in 2020). Total funds of the Society were £16.7 M at the end of 2020 (£14.7M at the end of 2020).

### **Financial management and control**

BES committees plan their work for the forthcoming year within the framework of our strategic plan. Annual budgets for the following year are drawn up in the fourth quarter and are approved by the Board of Trustees at their meeting in December. Throughout the financial year the Finance Committee considers management accounts at its meetings, with a narrative provided by the Honorary Treasurer, Chief Executive and external accountancy firm JS2, as appropriate. The narrative focuses on reasons for variation against budget. Monthly management accounts are also circulated to budget holders. At the mid-point in the financial year the budgets are reforecast, taking into account changes in planned activities and events.

We have a set of Financial Regulations which must be followed and are reviewed annually by the Finance Committee.

### **Our reserves**

We hold reserves for four main purposes:

- Meet operational needs;
- Buffer against the high exposure to publishing income;
- Deliver specific major projects in areas defined by the Strategic Plan; and
- Generate additional income through an investment portfolio.

Our reserves help us meet our operational needs and working capital requirements (the free reserve). The free reserve aims to hold ~6 months operating costs, currently ~£1.4M excluding third-party operating costs and grants. At 31<sup>st</sup> December 2021, free reserves held totalled £2.7m exceeding this target. However, the ongoing uncertainty in academic publishing means that there is an increased likelihood of needing to draw down additional amounts of reserves in future years.

The major exposure in our income portfolio is its dependence on publishing income, which represented £4.3M (80%) of annual income in 2021. The high commitment to expenditure and substantial exposure to a single source of income is a major long-term risk to the organisation. We hold reserves as an expendable Endowment Fund to mitigate this risk. The Expendable Endowment ensures sufficient time to scope alternative operating models should publishing income collapse, and also to transition to the best solution in an orderly fashion. The Expendable Endowment represents ~22 months operating costs, of which direct staff costs are 34% in 2021 that cannot be immediately adjusted in a new operating environment.

We are taking proactive steps to mitigate the over-reliance on a single income source by holding these reserves in an investment portfolio that is managed using an environmental screen. Returns on these investments are re-invested strategically to part fund new activities and specific major projects in the scope of the Strategic Plan.

## Board of Trustees Report for the year ended 31 December 2021

The designated tangible fixed asset fund comprises the net book value of fixed assets, principally our office in London (~£5.1m). Designated Funds cover a full-time Managing Editor position exploring new opportunities in academic publishing (£123k) a furniture and fixtures renewal fund (growing at £150k) and an Open Access Transition Fund (£393k). None of these designated funds are available to meet our general running costs.

The reserves policy is reviewed annually by Finance Committee and recommended changes are considered by the Board of Trustees. The policy was last updated in 2021.

### **Going concern and viability**

Based on the reserves policy and detailed cashflow forecasts there are no specific circumstances or uncertainties that impact on the Board of Trustees assessment that the Society is a Going Concern.

### **Our investment policy**

The objectives of our investment policy are:

- Hold assets across a mixture of fixed assets in tangible (e.g., our headquarters at 42 Wharf Road) and 'investment' forms (e.g., the two portfolios managed by Rathbones and Waverton).
- The managed portfolios should, over the long term, generate surplus funds that help deliver our charitable objectives while also incentivising companies who engender positive change.
- If income from the managed portfolios both generates a surplus and outperforms our stated benchmark over a rolling three-year period, then we will pay a 'dividend' to the ecological community through the Society's activities.

Our headquarters at 42 Wharf Road is a long-term tangible fixed asset. We seek to optimise the use of this space in ways beyond traditional subletting by, for example, making meeting space available on a non-commercial basis for like-minded organisations.

Beyond tangible fixed assets and operational reserves, we hold a portfolio of investments. This portfolio is currently actively managed with the objective of achieving capital growth with an emphasis on preservation of capital and reasonable liquidity.

We take a holistic view of risk profiling across all our assets. As we hold a relatively high proportion of assets in illiquid tangible fixed assets, our managed portfolio contains a high proportion of equities and should be benchmarked against the midpoint of the ARC Constant Growth and Equity Risk mandates.

Investment decisions within the managed portfolio are not taken by trustees. The Trustees provide guidelines based on Environment, Society and Governance (ESG) criteria that are consistent with our goal. Products/stocks are included in the managed portfolio if they pass threshold standards based on criteria of ESG data providers. In addition to monitoring the capital growth of both portfolios, we also monitor the overall ESG score and seek to move towards an AAA rating (currently AA) and higher score on the 'Environmental Pillar'.

To mitigate risk, the managed portfolio should not be leveraged.

### **Investment management and performance**

As stated in the Balance Sheet of these accounts, our investments were valued at £8.6m on 31 December 2021. Since then, there has been significant movement in worldwide stock markets and the value of our funds as of 30 April 2022 was £8.2m.

2021 was the first full calendar of investment fund management by our two new fund managers, Rathbones and Waverton. The two companies have different investment strategies and thereby we have increased diversity and spread risk compared to having just one fund manager. At the end of 2021, our listed investments held by the BES and managed by Rathbones and Waverton had a combined value of £8.6M. We have agreed that the risk profile for the fund managers should be the second highest for each company as we are investing for the long term. Each fund manager uses a composite index as a benchmark and we also require them to report against CPI + 4% and the midpoint of the ARC Steady Growth and ARC Equities Risk benchmarks. We also use the SuggestUs portfolio to independently benchmark the performance of the fund managers. The investment managers attend two Finance Committee meetings a year to discuss performance and general strategy. Day-to-day investment decisions are delegated to the fund managers in accordance with the agreed mandates.

We have spread the risk of our assets as far as practicable by owning a very long lease on our headquarters and holding some of our reserves in cash accounts, in addition to the equities, bonds and trust funds in our two investment portfolios.

### **Our principal risks**

We maintain a risk register, updated at least quarterly, and significant changes are reported to each Board of Trustees meeting.

The three most critical risks currently are:

#### *A significant drop in income*

Major funders and governments in key markets and the academic community may no longer accept the hybrid journal (subscription with an Open Access option) business model. Income generated through this model constitutes most of the Society's income and is under threat. We try to mitigate this risk in several ways. We stay abreast of industry developments, respond to consultations and participate in discussions to ensure the voice of learned societies is represented. We have also diversified our publishing business model by offering Open Access as an option in our subscription journals, exploring flipping subscription titles to Open Access, launching new journals as Open-Access titles, collaborating with the Open-Access journal *Ecology and Evolution*, and developing new income streams, for example, legacy giving and sponsorship.

#### *Disruption due to COVID-19*

There continues to be a risk that our activities and long-term income are significantly disrupted because of the impact of COVID-19. To mitigate the risk we are following UK government advice. Staff can seamlessly work from home with their laptops and the use of SharePoint/Microsoft Teams. Planning for our 2022 Annual Meeting in December is underway assuming there will be both face-to-face and online content so that we can be agile if the situation changes quickly. We continue to be guided by government advice and we will be trialling a hybrid working pattern for staff in 2022. A 12-month cash flow report is reviewed at every Board/Finance Committee meeting and the Senior Management Team meets weekly to monitor events and agree the best response.

### *Inflation*

The inflation rate in the UK is rising significantly. This creates the risk that the 2022 budgeted expenditure will be exceeded, costs will rise quicker than income and we will be unable to fund planned activities. We are undertaking a strategic review in 2022 for the next three years and will need to incorporate a high inflation rate in our costings to ensure that our future plans are affordable.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Our structure**

We are a company limited by guarantee (Registration no. 1522897) and have no share capital. As a registered charity (Registration no. 281213), we are governed by our Articles of Association.

Our Board of Trustees comprises the President, President-Elect or Past President, two Vice Presidents, Honorary Treasurer, Honorary Secretary, Chair of the Education and Careers Committee, Chair of the Events Committee, Chair of the Publications Committee, Chair of the Policy Committee, three Ordinary Members and a Co-opted Member. The Board meets quarterly and is responsible for our strategic direction and policies. There are eight committees which report quarterly to the Board on their areas of responsibility. We have a governance document which details the structure, terms of reference and membership of the Board of Trustees and committees.

Our day-to-day operation is delegated to the Chief Executive and the rest of the Senior Management Team. The Chief Executive ensures our resources are effectively and efficiently focused on delivering our strategic plan and key performance indicators are met. The Senior Management Team ensures the smooth running of the organisation and leadership of the staff team. Remuneration of all staff, including key management personnel, is considered on an annual basis by our Personnel Committee which reports directly to the Board of Trustees. Factors such as affordability and inflation are considered by the Personnel Committee when agreeing staff cost-of-living increases. Market research, sector benchmarks and comparability with similar, existing roles within the Society are considered when salaries for new staff roles are agreed by the Committee.

### **Recruitment to the Board of Trustees**

The Board is responsible for nominating officer and chair posts and members of the Society can put themselves forward for these roles through an open recruitment process. Nomination for Ordinary Members is open to the whole membership. All members of the Board are elected by the membership through an online ballot and the results of the election are announced at the Annual General Meeting. Online voting has enabled many more members to participate in the selection of the Board. When the selection was made in-person at an AGM ca. 150 members voted whereas in 2021 a total of 1,075 members voted online.

### **Induction and training of trustees**

All newly appointed trustees go through a process of induction, which fully briefs them about their roles, responsibilities and the BES. During their tenure, trustees can have ongoing training, paid for by the Society, to help them fulfil their duties.

## Board of Trustees Report for the year ended 31 December 2021

### **Responsibilities of the Board of Trustees**

The Board of Trustees of the BES (the trustees and directors) is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Board to prepare financial statements for each financial year. Under that law, the Board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the "References and Administrative Details" section. In accordance with company law, as the company's directors, they certify that:

- So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware; and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Charity details**

British Ecological Society  
42 Wharf Road  
London, N1 7GS

Charity Commission registration number 281213  
Companies House registration number 1522897

### **Board of Trustees**

R Brooker	Appointed December 2021
Y Buckley	Resigned March 2022
S Clarke	
M Edgar	
M Emmerson	
T Ezard	
L Graham	Appointed December 2021
T Helgason	
J Hill	
Z Lewis	
Y Malhi	
P Manning	Resigned December 2021
J Memmott	
R Stafford	
A Vanbergen	Resigned December 2021
Pam Vick	Appointed November 2021

### Office bearers:

President	Y Malhi
Past President	J Memmott
Vice President	M Emmerson
Hon. Secretary	R Brooker
Hon. Treasurer	T Ezard

### Chairs of standing committees (as at date of this report):

Finance Committee	T Ezard
Education and Careers Committee	Z Lewis
Events Committee	L Graham
Grants Committee	M Emmerson
Membership Committee	Vacant
Personnel Committee	R Brooker
Policy Committee	R Stafford
Publications Committee	J Hill

### **Advisors**

#### Senior Management Team:

Chief Executive	H Norman
Director of Publishing	A Baier

The British Ecological Society

Board of Trustees Report for the year ended 31 December 2021

Director of External Affairs      K Devine  
Director of Society Programmes J Wood

Bankers:

Barclays Bank plc  
Leicester, LE87 2BB

Investments:

Rathbones Greenbank Investments  
8 Finsbury Circus  
London, EC2M 7AZ

Waverton Investment Management

16 Babmaes Street  
London, SW1Y 6AH

Accountants:

JS2 Limited  
One Crown Square  
Woking, GU21 6HR

Auditors:

Haysmacintyre LLP  
10 Queen Street Place  
London, EC4R 1AG

Solicitors:

Stone King LLP  
Boundary House  
91 Charterhouse Street  
London, EC1M 6HR

**SIGNATURE OF THE REPORT ON BEHALF OF THE TRUSTEES**

This report has been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved by the Board of Trustees on 13 June 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Ymalhi', enclosed within a large, loopy oval shape.

**Professor Yadvinder Malhi**  
**President**

# Independent Auditor's Report to the Members of the British Ecological Society

## **Opinion**

We have audited the financial statements of British Ecological Society for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the

## Independent Auditor's Report to the Members of the British Ecological Society

financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

### **Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

### **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 17, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## Independent Auditor's Report to the Members of the British Ecological Society

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place  
London EC4R 1AG

Date: 5 July 2022

# The British Ecological Society

## Statement of financial activities Incorporating the income and expenditure account

For the year ended 31 December 2021

	Notes	Unrestricted £'000	Restricted £'000	Permanent Endowment £'000	Expendable Endowment £'000	2021 £'000	2020 £'000
<b>Income from</b>							
<i>Donations &amp; Legacies</i>		37	160	222	-	419	37
<i>Other Trading Activities</i>							
Investment income	2	8	-	-	122	130	105
Other income		60	-	-	-	60	17
		<u>105</u>	<u>160</u>	<u>222</u>	<u>122</u>	<u>609</u>	<u>159</u>
<i>Income from charitable activities</i>							
Publications		4,275	-	-	-	4,275	4,142
Income from conferences		271	-	-	-	271	144
Subscriptions		198	-	-	-	198	180
		<u>4,849</u>	<u>160</u>	<u>222</u>	<u>122</u>	<u>5,353</u>	<u>4,625</u>
<b>Expenditure</b>							
<b>Expenditure on raising funds</b>							
Investment management fees		3	-	-	51	54	24
<i>Expenditure on charitable activities</i>							
Publications		2,047	4	-	-	2,051	1,984
Meetings		679	-	-	-	679	428
Research		459	-	-	-	459	431
Education		323	41	-	-	364	434
Policy		313	10	-	-	323	302
Member engagement		365	3	-	-	368	386
		<u>4,189</u>	<u>58</u>	<u>-</u>	<u>51</u>	<u>4,298</u>	<u>3,989</u>
<b>Net income before gains on investment</b>		660	102	222	71	1,055	636
<b>Net gains on investments</b>	11	60	-	-	888	948	26
<b>Net movement in funds in year</b>		720	102	222	959	2,003	662
Fund balance brought forward		7,972	5	0	6,732	14,709	14,047
<b>Fund balances carried forward</b>	17	8,692	107	222	7,691	16,712	14,709

All of the above results derive from continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

## Balance Sheet

For the year ended 31 December 2021

	Notes	2021 £'000	2020 £'000
<b>Fixed assets</b>			
Tangible assets	9	4,996	5,135
Intangible fixed asset	10	149	187
Investments	11	8,588	7,185
		<u>13,733</u>	<u>12,507</u>
<b>Current assets</b>			
Debtors	12	2,331	2,451
Cash on deposit and in hand		2,196	1,302
		<u>4,527</u>	<u>3,753</u>
<b>Creditors:</b> amounts falling due within one year	13	(1,438)	(1,331)
		<u>3,089</u>	<u>2,422</u>
<b>Net current assets</b>			
<b>Creditors:</b> amounts falling due over one year	14	(110)	(220)
		<u>16,712</u>	<u>14,709</u>
<b>Net assets</b>			
<b>Represented by</b>			
<b>Unrestricted funds</b>			
General fund		2,910	2,509
Designated funds:		5,782	5,463
		<u>8,692</u>	<u>7,972</u>
<b>Restricted fund</b>		107	5
<b>Permanent Endowment fund</b>		222	-
<b>Expendable Endowment fund</b>		7,691	6,732
	17	<u>16,712</u>	<u>14,709</u>

Included in the above reserves are unrealised gains of £1.07M (2020 gains £0.97M). The accompanying notes form an integral part of these financial statements.

The accounts were approved and authorised for issue by the Board of Trustees on 13 June 2022 and signed on its behalf by.



Professor Yadvinder Malhi, member of the Board of Trustees

The British Ecological Society

Statement of Cashflows

For the year ended 31 December 2021

	£'000	2021 £'000	£'000	2020 £'000
<b>Cash flow from operating activities</b>				
Net (expenditure)/income	2,003		662	
Adjustments for:				
Investment income	(130)		(105)	
Depreciation	139		140	
Amortisation	39		11	
(Increase)/Decrease in debtors	120		(1,099)	
(Decrease)/Increase in creditors	(3)		522	
<b>Net cash provided by/(used in) operating activities</b>		2,168		131
<b>Cash flow from investing activities</b>				
Purchase of tangible fixed assets	(1)		(207)	
Investment income	130		105	
Purchase of investments	(1,047)		(5,838)	
Disposal of investments	592		6,558	
(Gain)/Losses on investments	(948)		(25)	
<b>Net cash (used in) investing activities</b>		(1,274)		593
<b>Change in cash and cash equivalents in the year</b>		894		724
<b>Cash and cash equivalents at the beginning of the year</b>		1,302		578
<b>Cash and cash equivalents at the end of the year</b>		2,196		1,302

The accompanying notes form an integral part of these financial statements.

Notes to the accounts (continued)

For the year ended 31 December 2021

**1 Accounting policies**

*Basis of accounting*

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Society meets the definition of a Public Benefit Entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements and have considered the impact of the coronavirus pandemic on the charity's operations. In particular the trustees have considered the charities forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

*Financial Instruments*

The BES has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

*Income*

- i) Subscriptions income: All subscriptions income is accounted for in the period to which it relates. Subscriptions receipts in advance are recorded as deferred income.
- ii) Other income: All other income has been accounted for on a receivable basis.

*Expenditure (including grants)*

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent. Governance costs are those incurred in connection with the management of the Society's assets, organisational

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 1 Accounting policies (continued)

#### - Expenditure (including grants) (continued)

administration and compliance with constitutional and statutory requirements. Support costs are allocated on the basis of time spent on each activity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

#### *Depreciation*

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Freehold & long leasehold property	- 2% per annum on a straight-line basis.
Leasehold improvements	- 5% per annum on a straight-line basis.
Furniture	- 10% per annum on a straight-line basis.
Equipment	- 20% per annum on a straight-line basis.

The Society's policy is to capitalise assets purchased over £1,000.

#### *Amortisation*

Amortisation have been calculated to write off the cost of intangible fixed assets over their expected lives at 20% per annum on a straight line basis.

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured.

#### *Investments*

Investments are stated at fair value. It is the BES's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising. As a result the Statement of Financial Activities only includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Disclosure is made in note 9 of the difference between the historical cost and the sale proceeds of the investments sold during the year.

#### *Foreign currencies*

Monetary assets and liabilities denominated in a foreign currency are translated into sterling at the exchange rate ruling on the Balance Sheet date.

Transactions in foreign currencies are recorded at the rate of exchange prevailing at the date of transaction.

All exchange differences are taken to the statement of financial activities.

#### *Operating lease*

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

Notes to the accounts (continued)

For the year ended 31 December 2021

**1 Accounting policies (continued)**

*Pensions*

BES operates defined contribution pension arrangements, the assets of which are held separately from those of the BES in independently administered funds. Contributions are charged to the income and expenditure account as they become payable.

*Fund accounting*

General funds comprise the accumulated surplus or deficit and are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the BES.

Restricted funds are funds subject to specific restrictive covenants imposed by donors or by the purpose of the appeal.

Designated funds comprise funds which have been set aside at the discretion of the Board of Trustees for specific purposes.

All income and expenditure of the BES has been included in the Statement of Financial Activities.

*Employee benefits*

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

*Debtors*

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

*Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments.

*Creditors*

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

*Judgements and estimates*

The items in the financial statements where these judgements and estimates have been made include:

Notes to the accounts (continued)

For the year ended 31 December 2021

**1 Accounting policies (continued)**

- the estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- the estimates of the useful economic lives of intangible fixed assets used to determine the annual amortisation charge;
- the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds; and
- the basis on which support costs have been allocated across expenditure headings; and
- the value of accrued publication income.

In addition to the above, the full impact following the recent emergence of the global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, suppliers, beneficiaries and the wider economy. Estimates used in the financial statements, particularly with respect to the value of listed investments are subject to a greater degree of uncertainty and volatility.

**2 Investment income**

	2021 £'000	2020 £'000
Income from listed investments	128	103
Interest receivable	<u>2</u>	<u>2</u>
	<u>130</u>	<u>105</u>

Included in the above is £8K (2020: £17K) of unrestricted income and £122K (2020: £88K) expendable endowment funds.

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 3 Analysis of total expenditure

<b>2021</b>	Direct Staff Costs £'000	Other Direct Costs £'000	Support Costs (note 4) £'000	TOTAL 2021 £'000
Cost of Raising Funds	-	54	-	54
Bulletin & Other services	175	5	187	367
Publications	548	1,145	359	2,052
Meetings	169	376	133	678
Research	20	427	12	459
Education	183	63	119	365
Policy	163	38	122	323
	<u>1,258</u>	<u>2,108</u>	<u>932</u>	<u>4,298</u>
<b>2020</b>	Direct Staff Costs £'000	Other Direct Costs £'000	Support Costs (note 4) £'000	TOTAL 2020 £'000
Cost of Raising Funds	-	24	-	24
Bulletin & Other services	186	9	191	386
Publications	535	1,137	312	1,984
Meetings	142	147	139	428
Research	23	395	13	431
Education	183	117	134	434
Policy	151	46	105	302
	<u>1,220</u>	<u>1,875</u>	<u>894</u>	<u>3,989</u>

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 4 Support Costs

<b>Support Costs</b>	2021	2020
	£'000	£'000
<b>Governance Costs</b>		
Governance staff costs	3	4
Audit Fee	10	10
	<hr/>	<hr/>
	13	14
<b>Other Support Costs</b>		
Support staff costs	194	192
Non salary staff costs	61	45
Property	92	112
IT costs	79	126
Publicity	7	11
Fees / Affiliations	75	54
Office running costs	67	55
Depreciation	141	140
Amortisation	39	11
Bulletin	74	50
Outsourced finance & payroll	36	36
Legal & Consultancy	18	26
Bank charges	36	22
	<hr/>	<hr/>
	932	894
	<hr/>	<hr/>

Support costs are allocated on the basis of time spent on each activity.

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 5 Grants

Grant commitments are as follows:

	2021 £'000	2020 £'000
Grant commitments at 1 January	186	101
Awards made during year	486	518
Payments made during the year	(541)	(433)
Grant commitments at 31 December	<u>131</u>	<u>186</u>

The majority of grants awarded are to individuals. Grants to institutions are relatively few in number and low value.

### 6 Net Movement in Funds

is stated after charging:

	2021 £'000	2020 £'000
Depreciation	140	140
Amortisation	39	11
Auditor's remuneration - audit services	<u>10</u>	<u>10</u>

Other than disclosed in note 18 members of the Board of Trustees did not receive any remuneration during the year (2020: nil). Expenses reimbursed to 7 (2020: 6) Members of the Board of Trustees in the year equalled £1,806 (2020: £1,292).

### 7 Taxation

The BES is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year (2020: nil).

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 8 Employees

The actual number of employees during the year was 35.0 (2020: 33.2)

	2021	2020
Membership	4.0	4.2
Publishing	13.5	12.2
Conferences / Meetings	3.8	3.2
Research	0.9	0.5
Education	4.5	4.7
Policy	4.6	4.8
Society	3.7	3.6
	<hr/>	<hr/>
	35.0	33.2
	<hr/>	<hr/>
	£'000	£'000
Staff costs during the year amounted to:		
Wages and salaries	1,233	1,211
Social security costs	122	114
Employer's pension contributions	97	86
Redundancy	-	-
	<hr/>	<hr/>
	1,452	1,411
	<hr/>	<hr/>

One employee earned £100,000-£109,999 during the year (2020: one employee earned £90,000-£99,999). The employer's pension contributions in respect of this employee during the year was £7,642 (2020: £7,321).

The aggregate benefits including pension contributions of the key management personnel were £331,041 (2020: £319,472), the trustees were not remunerated for services to the charity.

During the year settlement agreements were paid of £nil (2020: £nil).

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 9 Fixed assets

#### Tangible fixed assets

	Freehold & long leasehold property	Leasehold improvements	Furniture, fixtures & equipment	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
1 January 2021	4,724	428	174	5,326
Additions	-	-	-	-
Disposals	-	-	-	-
31 December 2021	4,724	428	174	5,326
<b>Depreciation</b>				
1 January 2021	130	29	32	191
Charge for the year	94	21	24	139
Disposals	-	-	-	-
31 December 2021	224	50	56	330
<b>Net book value</b>				
31 December 2021	4,500	378	118	4,996
31 December 2020	4,594	399	142	5,135

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 10 Intangible fixed assets

	Customer Relationship Management System	Total
	£'000	£'000
<b>Cost</b>		
1 January 2020	198	198
Additions	1	1
Disposals	-	-
31 December 2021	<u>199</u>	<u>199</u>
<b>Amortisation</b>		
1 January 2020	11	11
Charge for the year	39	39
Disposals	-	-
31 December 2021	<u>50</u>	<u>50</u>
<b>Net book value</b>		
31 December 2021	<u>149</u>	<u>149</u>
31 December 2020	<u>187</u>	<u>187</u>

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 11 Investments

	2021	2020
	£'000	£'000
<b>Market value 1 January 2020</b>	7,185	7,879
Additions	1,047	5,838
Disposals proceeds	(959)	(5,747)
Net investment (loss)/gain	948	25
Movement in deposits	367	(810)
<b>Market value 31 December 2021</b>	<u>8,588</u>	<u>7,185</u>
<b>Historical cost at 31 December 2021</b>	<u>6,087</u>	<u>6,211</u>
<b>Accumulated unrealised gains based on historic cost at 31 December 2021</b>	<u>1,857</u>	<u>974</u>
<b>Realised gain in year based on historic cost</b>	<u>191</u>	<u>84</u>
<b>Represented by:</b>		
UK equity shares	1,979	2,181
Overseas equities	4,695	3,523
UK fixed interest	351	393
Overseas fixed interest	24	84
UK Other	860	727
Overseas Other	35	0
Market value of listed investments	7,944	6,908
Investment in associated undertaking	-	-
Investment in subsidiary undertaking	-	-
Amounts held in cash	644	277
<b>Total</b>	<u>8,588</u>	<u>7,185</u>

### Subsidiary undertakings

The BES holds 100% of the issued share capital of BES Trading Company Limited, a company registered in England and Wales. The sole activity of BES Trading Company Limited was to organise the 11th International Congress of Ecology in August 2013. At 31 December 2021 the Share Capital and net assets of BES Trading Company Limited amounted to £2 - (2020 £2) and the company continued to be dormant.

The BES had shares in a property company, alongside other learned societies, in order to jointly own our headquarters. Following the disposal of the property portfolio the directors are in the process of winding up the company and its affairs have been placed in the hands of a liquidator.

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 12 Debtors

	2021 £'000	2020 £'000
Trade debtors	344	1,773
VAT	19	70
Other debtors	43	40
Prepayments and accrued income	1,925	568
	<u>2,331</u>	<u>2,451</u>

### 13 Creditors: amounts falling due within one year

	2021 £'000	2020 £'000
Trade creditors	163	105
Social security & other taxes	34	32
Accruals	946	928
Deferred income (note 15)	164	80
Grants payable (note 5)	131	186
	<u>1,438</u>	<u>1,331</u>

### 14 Creditors: amounts falling due over one year

	2021 £'000	2020 £'000
Deferred Income (note 15)	110	220
	<u>110</u>	<u>220</u>

### 15 Movement in deferred income

	2021 £	2020 £
As at 1 January 2021	300	68
Released in year	(300)	(68)
Deferred in year	164	80
Deferred in year – falling due more than one year	110	220
As at 31 December 2021	<u>274</u>	<u>300</u>

The British Ecological Society

Notes to the accounts (continued)

For the year ended 31 December 2021

**16 Movement in Funds**

**2021**

	Fund balances brought forward 1/1/2021 £'000	Income £'000	Expenditure £'000	Net gains on Investment Assets £'000	Transfers £'000	Fund Balances Carried Forward 31/12/2021 £'000
<b>Restricted</b>						
Alex S Watt Brecklan	2	-	-	-	-	2
Ecology the Next Generation	3	10	(2)	-	-	11
Bursary						
Policy Assistant Fund	-	10	(10)	-	-	0
SPAN Trust	-	4	-	-	-	4
Kickstarter fund	-	11	(9)	-	-	6
GRCF	-	125	(37)	-	-	88
<b>Total restricted funds</b>	<b>5</b>	<b>160</b>	<b>(58)</b>	<b>-</b>	<b>-</b>	<b>107</b>
<b>Unrestricted funds</b>						
General	2,509	4,849	(3,965)	60	(543)	2,910
Tangible fixed asset fund	5,135	-	(139)	-	-	4,996
Office Renewal fund	150	-	(30)	-	150	270
Journal Development fund	178	-	(55)	-	-	123
Open Access Transition fund	-	-	-	-	393	393
<b>Total unrestricted funds</b>	<b>7,972</b>	<b>4,849</b>	<b>(4,189)</b>	<b>60</b>	<b>-</b>	<b>8,692</b>
<b>Expendable Endowment Funds</b>	<b>6,732</b>	<b>122</b>	<b>(51)</b>	<b>888</b>	<b>-</b>	<b>7,691</b>
<b>John L Harper Fellowship</b>	<b>-</b>	<b>222</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>222</b>
<b>Total Funds</b>	<b>14,709</b>	<b>5,353</b>	<b>(4,298)</b>	<b>948</b>	<b>-</b>	<b>16,712</b>

Notes to the accounts (continued)

For the year ended 31 December 2021

**16 Movement in Funds (continued)**

**Designated**

Tangible fixed asset fund	Represents the net book value of tangible fixed assets in use by the Society and therefore not available to the Board of Trustees to meet future expenditure. A transfer is made each year to reflect the change in net book value.
Office renewal fund	The total estimated cost of the Cat A and Cat B fitout of the BES office plus the cost of fixtures and fittings in 2019 was £1.5m. To ensure that the BES has the funds available in the future to renew these, a designated fund was established in 2020 with a transfer of £150k from general funds. In 2021 a second transfer of £150k was made and £30k of costs were charged against the fund.
Journals Development Fund	The Board of Trustees have agreed to allocate some of the funds generated by the current contract with Wiley to increase capacity in the BES Publications Team to focus on strategy and help to develop, research and launch new journals bringing in future income for the BES.
Open Access Transition Fund	The BES is exploring the transition of its existing hybrid journals to an open access model. This transition is likely to result in a short to medium term drop in income and a change in cashflow. This fund has been set up to mitigate these impacts for the transition of one of our journals. In 2021, £393k was transferred into this fund from the general fund.

**Restricted**

Restricted funds of £107k at 31 December 2021 are represented by cash on deposit (2020 - £5k).

Alex S Watt Breckland Research Trust	Funds administered by the BES in the memory of Alex Watt to provide funding for small scale research projects aimed to enhance our understanding of the conservation of the Breckland Region.
Policy Assistant Fund	Restricted donation to support a staff member to work in the policy area. The role was created in February 2013.
Ecology the Next Generation Bursary	An original donation of £7,500 was received to finance three bursaries to attendees at the Undergraduate Summer Schools which took place in the Summer of 2019. The BES continues to fundraise for this scheme and provide bursaries for students attending our summer schools programme. Two students were supported in 2019 and four students in 2020. The funds are held in trust by BES and drawn down by the bursary winners to fund training in ecology and associated expenses such as travel related to attendance at training or meetings and equipment.
SPAN Trust Bursary	The BES received a Span Trust charitable grant of £12,818, split over three years (£4,272 received in 2021) to support Bursaries for London and South East of England undergraduates' career development. As part of the funding agreement, the BES adds £2,166 per year towards the scheme via unrestricted donations. No awards were made in 2021, with five awardees selected instead March 2022. The funds are held in trust by BES and drawn down by the bursary winners.

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 16 Movement in Funds (continued)

#### Restricted (continued)

**Kickstarters** The BES successfully applied to the Government Kickstarters fund to employ 4 people at risk of long term employment. We are providing training and work experience to them and they are helping support work across the BES.

*The Society holds €36,105 (2020 €39,467) on behalf of the European Ecological Foundation. This balance does not form part of these accounts.*

#### Endowment

Expendable endowment funds of £7.7M at 31 December 2021 are represented by investment (2020 - £6.8M).

**Expendable Endowment fund** The Society is taking proactive steps to mitigate the over-reliance on a single income source by holding these reserves in an investment portfolio that is managed using an ethical screen. Returns on these investments are re-invested strategically to part fund new activities and specific major projects specified in the Strategic Plan

**John L Harper Fellowship** This is a permanent endowment fund to celebrate John Harper's huge contribution to our science. It supports grants for graduate student research projects that are consistent with the research themes advanced by him

The British Ecological Society

Notes to the accounts (continued)

For the year ended 31 December 2021

**16 Movement in Funds (continued)**

**2020**

	Fund balances brought forward 1/1/2020 £'000	Income £'000	Expenditure £'000	Net gains on Investment Assets £'000	Transfers £'000	Fund Balances Carried Forward 31/12/2020 £'000
<b>Restricted</b>						
Alex S Watt Breckland Research Trust	2	-	-	-	-	2
Policy Assistant Fund	-	9	(9)	-	-	-
Ecology the Next Generation Bursary	5	3	(5)	-	-	3
<b>Total restricted funds</b>	<b>7</b>	<b>12</b>	<b>(14)</b>	<b>-</b>	<b>-</b>	<b>5</b>
<b>Unrestricted funds</b>						
General	2,132	4,525	(3,955)	4	(197)	2,509
Designated funds:						
Tangible fixed asset fund	5,266	-	-	-	(131)	5,135
Office renewal fund	-	-	-	-	150	150
Journals development fund	-	-	-	-	178	178
<b>Total unrestricted funds</b>	<b>7,398</b>	<b>4,525</b>	<b>(3,955)</b>	<b>4</b>	<b>-</b>	<b>7,972</b>
<b>Expendable Endowment Fund</b>	<b>6,642</b>	<b>88</b>	<b>(20)</b>	<b>22</b>	<b>-</b>	<b>6,732</b>
<b>Total Funds</b>	<b>14,047</b>	<b>4,625</b>	<b>(3,989)</b>	<b>26</b>	<b>-</b>	<b>14,709</b>

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2021

### 17 Analysis of net assets between funds

<b>2021</b>	General £'000	Designated £'000	Restricted £'000	Expendable Endowment £'000	Permanent Endowment £'000	Total £'000
Tangible assets	-	4,996	-	-	-	4,996
Intangible assets	149	-	-	-	-	149
Investments	897	-	-	7,691	-	8,588
Net current assets / liabilities	2,172	478	107	-	222	2,979
<b>Net assets</b>	<b>3,218</b>	<b>5,474</b>	<b>107</b>	<b>7,691</b>	<b>222</b>	<b>16,712</b>

<b>2020</b>	General £'000	Designated £'000	Restricted £'000	Expendable Endowment £'000	Permanent Endowment £'000	Total £'000
Tangible assets	-	5,135	-	-	-	5,135
Intangible assets	187	-	-	-	-	187
Investments	453	-	-	6,732	-	7,185
Net current assets / liabilities	1,869	328	5	-	-	2,202
<b>Net assets</b>	<b>2,509</b>	<b>5,463</b>	<b>5</b>	<b>6,732</b>	<b>-</b>	<b>14,709</b>

### 18 Related party transactions

No transactions have taken place with either Members or with the Senior Management Team. It is the policy of the BES that Committee members who have an interest in any grant awarding decisions must leave the room at the time the awarding decision is made.

Yvonne Buckley is an editor of the Journal of Ecology, and was appointed as a trustee in 2020. Yvonne continued to be paid at the fixed rate and received £6,753 in the year (2020: £1,678).

Richard Bardgett was appointed as a trustee in 2018 and stepped down from the board of Trustees in December 2020 he was paid at a fixed rate and received £6,690 in 2020.

Neither Yvonne nor Richard have received remuneration in their capacity as a trustee.

There were no other related party transactions during the current or prior year.

### 19 The George Jackson Estate

As part of the George Jackson bequest the Society was left as residuary beneficiary of a revisionary bequest. The property passes to the Society upon the death of the life interest. Because of the uncertainty as to value and timing the value of the property is not included with these financial statements.

**THE BRITISH ECOLOGICAL SOCIETY**

England & Wales - Charity number 281213

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# Accounts

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**Accounts for the year ended 31 December 2020  
together with the reports of the Board of  
Trustees and auditors**

Company number: 1522897

Charity number: 281213

The British Ecological Society

Accounts for the year ended 31 December 2020

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# The British Ecological Society

## Board of Trustees Report for the year ended 31 December 2020

### **1 WHO WE ARE**

The British Ecological Society (BES) is the largest scientific society for ecologists in Europe with a membership of 6,500 ecologists in 117 countries around the world.

We support the ecology community at all stages of their careers through our journals, meetings, grants and education and policy work. The first ecology society to be established anywhere in the world, we have been the champion of ecology for more than a century.

Ecologists study the interactions of living things and their environment, providing new understanding of these critical systems as they are now and how they may change in the future.

Ecology enriches our world and is crucial for human wellbeing and prosperity. It provides new knowledge of the interdependence between people and nature that is vital for food production, maintaining clean air and water and sustaining biodiversity in a changing climate.

#### **- Our vision and mission**

The objects for which the Society is established are to:

- Advance the education of the public in the subject of ecology as a branch of natural science;
- Advance and support research in that field; and
- Disseminate the results of such useful research.

Our current strategic plan for 2020 to 2023 is set within that framework and focuses on the science of ecology, the world and the people who live in it. We are seeing unprecedented change in the earth's ecosystems and environment, and ecology is more relevant than it has ever been.

Our strategic plan is set in a context of great uncertainty for both political and publishing landscapes, and where science itself is being challenged in some areas. But ecological science is of growing importance in explaining how nature works and in finding solutions to some of the greatest challenges facing, and caused by, human society.

Our strategy sets out how we will work towards our vision in which nature and people thrive in a world inspired by ecology. As a financially robust and well-governed charity and scientific society, with our staff and our membership providing talent and energy in abundance, we are confident that we will lead positive change towards our vision.

### **2 WHAT WE DO**

We deliver a wide range of activities and events to further our vision and mission. From publishing world-leading research and running conferences on cutting-edge ecological advances to raising the profile of ecology and fostering diverse communities, we aim to increase the impact of our science.

The following sections give a taster of what we have achieved in 2020.

#### **- COVID-19**

The BES moved fast to react to the coronavirus pandemic and our day-to-day operations switched seamlessly to home working. Like so many organisations, we had to consider all that we do in light of the virus. We made the health and wellbeing of our staff, members and all those involved in our activities the absolute priority. We understood when people were unable to use their grant money as planned when research was halted or changed. We recognised that many researchers faced challenging circumstances, and that affected the peer review of journal papers.

But we are also really proud of how we reacted to provide new opportunities, from free online talks on the latest ecological research and tips for online teaching, to training resources for members on science communication and webinars on maintaining mental health. We moved our whole Annual Meeting online in December to create a real celebration of our science and bring our community together.

We are confident that we have the right skills, experience and technology to draw on as COVID-19 continues to impact on how we support ecology in 2021.

## Board of Trustees Report for the year ended 31 December 2020

### **- Major goal 1: Advance and promote ecological science and its applications**

- We support new ideas, make connections and increase the impact of ecological science.
- We aim to be the best place for the ecological community to publish, meet and discuss their work.
- We directly support the generation of new ecological knowledge and its application through our grant-giving programme.

Applied Ecology Resources (AER) was launched in 2020 as a dynamic searchable platform for research papers and grey literature (a catch-all term which includes project reports, policy documents and technical reports). This completely new platform can be used for free by ecologists anywhere in the world to search for and access information on ecological management and environmental resources. The first phase of the AER website launched in March 2020, and the full searchable repository will go live in 2021. AER welcomed its first Founding Members, who will upload their content to the resource. These include the UK Department for Environment, Food and Rural Affairs (Defra), Field Studies Council and the Association for Tropical Biology and Conservation. A series of free virtual interactive workshops has been established to cover a range of useful topics for applied ecologists and practitioners. Our newest journal, Ecological Solutions and Evidence, sits at the heart of the AER project. The inaugural ESE issue published in July 2020 with a wide range of articles from research and practice, just eight months after opening for submissions during the 2019 BES Annual Meeting. ESE adds a range of novel article types suitable for this audience of people producing and putting new ecological science to use. These include Data Articles and Registered Reports, which will appear in coming issues.

Several of our volunteer-led Special Interest Groups (SIGs) embraced online platforms for their events this year, and were rewarded with much greater numbers of people from more countries joining in. The Palaeoecology SIG was first out of the blocks with an online communication workshop, followed by annual meetings of the Aquatic and Quantitative SIGs, both of which attracted more than twice as many delegates as usual. Unlike in-person SIG events, which typically attract UK-based audiences, moving online meant these groups could connect with ecologists internationally, with delegates from Canada, Nigeria, Singapore, and beyond.

We launched Ecology Live, a weekly series of free online talks on the latest ecological research, shortly after the start of the coronavirus lockdown, when campuses were closing and little research was possible for many. The first Ecology Live talk was broadcast in April and the series ran until September, 20 talks later. With ecologists from around the world giving fascinating insight on a wide range of topics, Ecology Live proved very successful. Several hundred people watched each talk live on Zoom, with the recordings receiving thousands more views on YouTube.

Before the pandemic hit the UK in earnest, we welcomed over 140 delegates to a broad-reaching meeting to explore the theme Multiple Values of Nature: what these values are and how they can be conceptualised, measured and applied. The joint Symposium from our journal, People and Nature, and the Valuing Nature Programme brought together experts from a wide variety of disciplines and organisations for two days in early March. Several of the sessions included speakers joining remotely, which was warmly welcomed by the delegates. A public debate at Bristol Zoo discussed the purpose of nature documentaries as entertainment versus their role in encouraging conservation efforts.

### **- Major goal 2: Raise the profile of ecology to make a difference**

- We are the evidence-based voice for ecology and our environment, working with our members, decision makers and public groups to apply ecological science expertise to solving societal challenges.
- We aim to excite, fascinate and enthuse everyone about ecology.

Thousands of visitors enjoyed our free 'Capturing Ecology: Hidden Worlds' exhibition at Ulster Museum in Belfast, which ran throughout February and March. The exhibition revealed ingenious methods used to explore unknown aspects of the natural world and uncover its complexity. BES members brought their knowledge to life through objects ranging from 3D-printed pollen grains to infrared drone cameras. Visitors also shared their 'Hidden Connections' to nature on a wall of ideas, adding how they aim to protect their environment. We thank our exhibition partners at National Museums Northern Ireland (NMNI), Ulster, without whom this successful exhibition would not have been possible.

## Board of Trustees Report for the year ended 31 December 2020

The BES teamed up with the Universities of Southampton, Durham and Leeds in 2020 to develop a UK Schools Outreach pilot project. It aimed to spread a message of positivity in tackling some of our biggest ecological challenges to secondary school students. Year 8 pupils and their teachers were invited to take part in a day of workshops to explore ecology. Schools were asked to encourage pupils from low-income backgrounds, those who may be the first in their family to consider university and those belonging to ethnic minorities. It was an opportunity to cover the breadth of opportunities available in ecology and address diversity within our science. The UK Schools Outreach pilot will feed into future projects and we will develop it further using the positive feedback received from both pupils and teachers. We aim to expand to reach more pupils in more locations and demonstrate that ecology is for everyone no matter what their background.

As part of our drive to make our policy work more proactive, we started developing a report on nature-based solutions during 2020. Our initial workshop had to be quickly moved online because of the impact of COVID-19 but we still managed to bring together over 100 experts to work on the project and we expect to publish the report in Spring 2021. It will be the first complete assessment of the potential of nature-based solutions in the UK. It looks at how nature-based solutions could be implemented to mitigate and adapt to climate change, and also their limitations and the inevitable trade-offs involved. We fully expect this report to guide policy development on nature-based solutions in all the four devolved nations. It could also help more widely as many countries worldwide look to make new commitments with the CBD and COP26 conferences likely to set new climate change and biodiversity targets later in 2021. Our communications continue to expand their reach, bringing the importance and fascination of ecology to larger audiences. All our journals have active blogs, helping ecologists to communicate and share their science with a wider community and the public. We also support ecologists to tell their stories effectively through our press and media work. BES-led news releases on research articles published in our journals resulted in over 300 news stories in 2020, over 40% published in outlets focussed on the public (i.e., national and international media).

### **- Major goal 3: Foster a strong and diverse community of ecologists**

- We empower and enable a vibrant and influential global community of ecologists.
- We aim to make everyone interested in ecology feel valued, wherever and whoever they are.

We have launched a BAME Ecologist Network for People of Colour based in the UK. The group is for individuals of all career stages and ages currently studying or working in the UK who identify as Black, Asian or other Minority Ethnicities (BAME), and for whom systemic racism is impacting their education and career progression. This has been an important step in a year when Black Lives Matter protests illustrated the experience of Black people in all areas of society. The BES's Equality and Diversity working group worked with early-career ecologist Reuben Fakoya Brooks to launch the new network in September. Sixteen people attended the inaugural meeting of the BAME Ecologist Network in October and membership continues to grow with 38 currently involved. The Network is already very busy, developing a clear action plan for supporting BAME ecologists and raising the profile and importance of diversity beyond the BES, speaking to other societies and organisations and joining their events.

Our usual week-long residential course for undergraduates was not able to go ahead in 2020 because of the pandemic. However, we were able to move the Undergraduate Summer School online. We wanted to provide the students with the same content, careers guidance and opportunity to progress in the ecological sciences that makes our summer school so unique. 30 undergraduate students from across the UK took part virtually with a programme full of workshops they could take part in, whether they were in an urban or rural location. It included fungi finding, bird and tree surveys, insect adaptations through macro-photography, and even a field trip and methodology session in a Minecraft world. The Summer School also benefited from input from this year's team of mentors – PhD students who added a huge amount into the programme and supported the undergraduates. As one student put it, "Even though it was online, I feel like I have gained so much experience and knowledge that I can use to further my career in ecology." A successful adaptation!

The BES bursary scheme has now been running for two years to support aspiring ecologists without the finances or opportunities to pursue their passion for a career in ecology. The scheme was founded through the generosity of John Condron and Naomi Condron, directors of the ecological consultancy, Ecology Resources Ltd. It is now supporting a growing number of individuals who have attended our BES Summer Schools. The Ecology Resources Ltd Bursary, administered by the BES, has provided support for equipment, training and work experience opportunities. It is making a difference too. Our

## Board of Trustees Report for the year ended 31 December 2020

bursary awardees are now successfully pursuing a range of ecological careers, from consultancy and conservation to environmental outreach and filmmaking.

We continue to work hard to open opportunities to as wide a group of people as possible. There are many people in the ecological community who make a significant contribution to our world-class journals, and one really important group where we have successfully increased diversity is the Associate Editors. These editors assess manuscripts, find reviewers, consider reviewer comments, handle revisions and write recommendation letters to authors – all vital steps in the publications process. We receive manuscripts on a huge range of ecological topics from around the world and it is crucial that our Associate Editors are as diverse as the manuscripts we receive. During 2020 we ran an open call for new Associate Editors, including sessions on Twitter taking questions from prospective applicants. We had an amazing response with 906 applicants from 35 countries and this has helped us increase the diversity of our Associate Editor community.

### **- Major goal 4: An effective and financially sustainable BES**

- We are astute in managing and developing the Society's assets for the benefit of ecology and the ecological community.
- We aim to use the Society's resources in the most effective and sustainable ways possible.

At the end of 2020, the Board of Trustees agreed a new financial strategy for the organisation, setting out a long-term vision for our reserves and investment policy to increase our sustainability and resilience. Through better financial management, we aim to free up more money to pursue the vision and mission of the Society. One of the key performance indicators is to maintain the defined time horizons for decisions at a level that does not constrain the launching of new activities identified within the Strategic Plan. Our publications activities return a substantial surplus to the Society, which currently is reinvested through core activities of events, membership, education, policy and research to further our goals. We have identified several actions to take over the coming years, including steadily reducing the financial deficits in membership and events work, leveraging the new contract relationship management database (CRM) to generate more diverse income and resource-in-kind streams, and continuing to model the impact of moving journals from a subscription to an open access model.

During 2020 we split our investment portfolio and moved to two new investment fund managers to improve performance, mitigate risk and develop a more sophisticated approach to increasing environmental sustainability. Rathbones and Waverton now manage our investment portfolio and they have different criteria for stock selection, which widens the range of our holdings and spreads risk more effectively. A key factor in the appointment of both investment fund managers was their track record and commitment to ethical investing. In addition to not investing in companies that damage the environment – for example we do not hold stocks in companies that primarily extract fossil fuels – we aim to invest in those companies seeking to make a positive impact. We also see our portfolio as a tool to leverage positive environmental change and are working with our fund managers to find opportunities for knowledge exchange between ecologists and fund managers.

We made significant strides in 2020 to reduce the environmental impact of our own activities and you can read more about that work in the section 'Our commitment to reducing the environmental impact of our activities' on p9.

### ***How our work delivers public benefit***

The trustees confirm that they have complied with the duty in section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit. All our trustees give their time voluntarily and do not receive any private benefit. Details of trustees' expenses and remuneration are disclosed in note 6.

The first three of our major goals provide clear public benefits, while the final one defines the ways in which we gain greater leverage from our finite resources and ensure our long-term sustainability.

### ***Fundraising***

Our fundraising policy follows the Charity Commission's CC20 'Charity fundraising: a guide to trustee duties' guidelines. Our guiding principles are that we always:

- Protect personal data and confidentiality;
- Treat donors courteously and fairly;

## Board of Trustees Report for the year ended 31 December 2020

- Respond promptly to donor queries or complaints.

We will never:

- Share donor details with another charity for the purposes of their fundraising;
- Telephone to ask for a donation unless donors have specifically asked us to do so;
- Bombard donors with emails;
- Pass donor personal data to a third party such as a commercial partners or publishers unless we have been given explicit consent to do so.

We do not have any fundraising campaigns aimed at the general public and we have not received any complaints about our fundraising activities. Our full fundraising policy is available from our office.

### ***Ensuring our grant giving is effective, fair and transparent***

In 2020 we gave away £518k in grants, which is 13% of our spending. We recognise that this substantial sum needs to be carefully managed, and we have several processes and policies in place to do that.

Application and scoring criteria are published on our website and are regularly reviewed. We provide examples of successful applications and the success rates for each grant scheme. Except for our Training and Travel Grants, all applications go through a peer-review process to comment on their suitability for funding. Grant reviewers are recruited to our Review College through regular open calls to build a community of individuals who have the knowledge, skills, experience and expertise in ecology to assess grant applications. Successful applications are required to provide a report on the outcome and impact of their project. During 2021 we will be reviewing our grant-giving programme to ensure that it continues to support our strategic vision and the needs of the ecological community.

### ***The contribution of volunteers to our work***

We rely on a huge number of volunteers to achieve our strategic vision. They contribute in a myriad of ways to our work and we also recognise that volunteering with us provides valuable experiences for our community. Volunteers are members of our Board of Trustees, committees and working groups, helping to shape the direction of our work every day. Our 19 Special Interest Groups produce a range of events, workshops and communications – efforts that benefit many across the full breadth of ecology – and are all run by volunteers. Our journals would not be able to run without the dedicated band of ecologists across the world who peer review papers and serve as Associate Editors. And much of our careers work relies on ecologists willing to give up their time for free to help us inspire the next generation. The direct involvement of the ecological community in much of what we do helps to ensure that we continue to be a community-led organisation.

### ***Our commitment to equality, diversity and inclusion***

We value the diversity and wide range of perspectives that people from different backgrounds bring to their work and to ecology.

Everyone at the BES has a role to play in ensuring that individuals are valued, treated with dignity and respect, and that discrimination does not occur. Every member of staff and the Board of Trustees are responsible for implementing relevant policies, objectives and working practices linked to equality and diversity to ensure equal opportunity at all stages of engagement with the Society.

We remain committed to addressing inequalities and more details of our work can be found in the section 'Major goal 3: Foster a strong and diverse community of ecologists'.

### ***Our commitment to reducing the environmental impact of our activities***

Our community has done much to raise awareness of the impact of human society on the natural world. It is important that we reduce the impact of our own activities and improve environmental sustainability. We are committed to making continual improvements and are pleased to have made significant progress in 2020.

- In 2020 for the first time, we quantified our greenhouse gas emissions at 112 tonnes CO<sub>2</sub>e and agreed to offset these through the UK Peatland Code.

## Board of Trustees Report for the year ended 31 December 2020

- Our biggest source of emissions is travel and we introduced a new travel policy in 2020 aimed at reducing this. Covid-19 has accelerated progress with the rapid adoption of online meetings and we are embedding these new ways of working permanently.
- The Society has moved to a 100% renewal energy tariff for its offices.
- We have changed our investment fund managers to two companies with a stronger commitment to ethical investment, and are working with them to reduce the environmental impact of our own portfolio and cultivate opportunities for knowledge exchange between investment fund managers and ecologists.
- Our Personal Group Pension Provider, Aviva, was chosen so that staff have an excellent range of environmental and ethical funds in which to invest their pensions.
- Improving the ESG quality score of our investment portfolio, underpinned by strongest values in the Environment Pillar, by moving towards an AAA rated portfolio.

We see engagement and knowledge exchange as a key way in which we can leverage the assets of the BES to create positive change for the natural environment, so we will continue to work with our fund managers and others, as well as drive down the carbon emissions from our activities.

### **3 OUR PLANS FOR THE FUTURE**

While 2021 will continue to be challenging because of COVID-19, we have developed flexible workplans so that events and activities can adapt quickly if circumstances change. We are also cognisant of the broader pressures on the time of our core members who volunteer.

Our report and synthesis of nature-based solutions will be published in Spring 2021 and we have developed an ambitious communications plan to increase its impact. We will then start collecting evidence and working with experts to produce a report on protected areas with the aim of informing policy. This is timely given that the Prime Minister has committed to protecting 30% of UK land to support the recovery of nature.

After the successful move of our Annual Meeting to an online platform in December 2020, our plans for the 2021 conference include both online and in-person elements so that we can continue to reach a more diverse audience and bring people together to showcase the leading ecological research. The 2021 Student Futures conference, an event organised in collaboration with the Linnean Society, will host 400 students and aims to give them the tools they need to plan their academic futures.

Our Capturing Ecology exhibition, which builds on the success of our annual photographic competition, will be heading to the Edinburgh Science Festival in 2021. It is one of Europe's largest science festivals, and we hope to reach a diverse audience and enthuse them about our science through striking images and the science and stories behind them. We also look forward to partnering with SMASH-UK, a STEM and arts engagement charity specialising in community engagement and which has had success in linking with diverse audiences underrepresented in STEM careers. Together we will explore the theme of 'Future Green Cities', connecting the ecological community with local community groups.

In our support for research and researchers, we will be working on data-curation standards across the discipline, seeking to involve key stakeholders in ecology and related subject areas. 2021 should also see the final phase of the Applied Ecological Resources project completed, with the launch of the full searchable repository. A further significant project is a review of our grants programme, which we want to align with our organisational strategy more closely and with the needs of the community.

These are just some of the activities and events we are planning in 2021 in delivering the second year of our strategic plan.

## **4 FINANCIAL REVIEW**

### ***Review of our financial position***

In 2020 total income was £4.6M (£6.5M in 2019, including the one-off realisation of the sale of tangible fixed assets), with 90% of income from publishing. The disposal of fixed assets in 2019 accounts for most of the difference in the total income from 2020. During the year expenditure was £4.0M (£4.8M in 2019) with 50% spent on publishing. The accounts show a surplus of £0.6M (surplus of £1.76M in 2019) before net gains on investments of £26k (gains of £903k in 2019). Total funds of the Society were £14.7M at the end of 2020 (£14.0M at the end of 2019).

### ***Financial management and control***

BES committees plan their work for the forthcoming year within the framework of our strategic plan. Annual budgets for the following year are drawn up in the fourth quarter and are approved by the Board of Trustees at their meeting in December. Throughout the financial year the Finance Committee considers management accounts at its meetings, with a narrative provided by the Honorary Treasurer, Chief Executive and external accountancy firm JS2, as appropriate. The narrative focuses on reasons for variation against budget. Monthly management accounts are also circulated to budget holders. At the mid-point in the financial year the budgets are reforecast, taking into account changes in planned activities and events.

We have a set of Financial Regulations which must be followed and are reviewed annually by the Finance Committee.

### ***Our reserves***

We hold reserves for four main purposes:

- Meet operational needs;
- Buffer against the high exposure to publishing income;
- Deliver specific major projects in areas defined by the Strategic Plan; and
- Generate additional income through an investment portfolio.

Our reserves help us meet our operational needs and working capital requirements (the free reserve). The free reserve aims to hold ~6 months operating costs, currently ~£1.4M excluding third-party operating costs and grants.

The major exposure in our income portfolio is its dependence on publishing income, which represented £4.1m (90%) of annual income in 2020. The high commitment to expenditure and substantial exposure to a single source of income is a major long-term risk to the organisation. We hold reserves as an expendable Endowment Fund to mitigate this risk. The Expendable Endowment ensures sufficient time to scope alternative operating models should publishing income collapse, and also to transition to the best solution in an orderly fashion. The Expendable Endowment represents ~18 months operating costs, which are predominantly direct staff costs (35% in 2020) that cannot be immediately adjusted in a new operating environment.

We are taking proactive steps to mitigate the over-reliance on a single income source by holding these reserves in an investment portfolio that is managed using an environmental screen. Returns on these investments are re-invested strategically to part fund new activities and specific major projects in the scope of the Strategic Plan.

The designated tangible fixed asset fund comprises the net book value of fixed assets, principally our office in London (~£5.1m). Designated Funds cover increasing the capacity of the BES Publications Team to focus on strategy and help to develop, research and launch new journals bringing in future income for the BES (£178k) to be spent over the next three years and a furniture and fixtures renewal fund (growing at £150k per annum) to be spent over the next 10 – 15 years. Neither of these designated funds are available to meet our general running costs.

The reserves policy is reviewed annually by Finance Committee and recommended changes are considered by the Board of Trustees. The policy was last updated in 2020.

## Board of Trustees Report for the year ended 31 December 2020

### ***Going concern and viability***

Based on the reserves policy and detailed cashflow forecasts there are no specific circumstances or uncertainties that impact on the Board of Trustees assessment that the Society is a Going Concern.

### ***Our investment policy***

The objectives of our investment policy are:

- Hold assets across a mixture of fixed assets in tangible (e.g., our headquarters at 42 Wharf Road) and 'investment' forms (e.g., the two portfolios managed by Rathbones and Waverton).
- The managed portfolios should, over the long term, generate surplus funds that help deliver our charitable objectives while also incentivising companies who engender positive change.
- If income from the managed portfolios both generates a surplus and outperforms our stated benchmark over a rolling three-year period, then we will pay a 'dividend' to the ecological community through the Society's activities.

Our headquarters at 42 Wharf Road is a long-term tangible fixed asset. We seek to optimise the use of this space in ways beyond traditional subletting by, for example, making meeting space available on a non-commercial basis for like-minded organisations.

Beyond tangible fixed assets and operational reserves, we hold a portfolio of investments. This portfolio is currently actively managed with the objective of achieving capital growth with an emphasis on preservation of capital and reasonable liquidity.

We take a holistic view of risk profiling across all our assets. As we hold a relatively high proportion of assets in illiquid tangible fixed assets, our managed portfolio contains a high proportion of equities and should be benchmarked against the midpoint of the ARC Constant Growth and Equity Risk mandates.

Investment decisions within the managed portfolio are not taken by trustees. The Trustees provide guidelines based on Environment, Society and Governance (ESG) criteria that are consistent with our goal. Products/stocks are included in the managed portfolio if they pass threshold standards based on criteria of ESG data providers. In addition to monitoring the capital growth of both portfolios, we also monitor the overall ESG score and seek to move towards an AAA rating (currently AA) and higher score on the 'Environmental Pillar'.

To mitigate risk, the managed portfolio should not be leveraged.

### ***Investment management and performance***

During the year we implemented the decision by the Board of Trustees to transfer the management of our investment portfolio to Rathbones and Waverton. The two companies have different investment strategies and thereby we have increased diversity and spread risk compared to having just one fund manager. At the end of 2020, our listed investments held by the BES and managed by Rathbones and Waverton had a combined value of £7.2M. We have agreed that the risk profile for the fund managers should be the second highest for each company as we are investing for the long term. Each fund manager uses a composite index as a benchmark and we also require them to report against CPI + 4% and the midpoint of the ARC Steady Growth and ARC Equities Risk benchmarks. We also use the SuggestUs portfolio to independently benchmark the performance of the fund managers. The investment managers attend two Finance Committee meetings a year to discuss performance and general strategy. Day-to-day investment decisions are delegated to the fund managers in accordance with the agreed mandates.

We have spread the risk of our assets as far as practicable by owning a very long lease on our headquarters and holding some of our reserves in cash accounts, in addition to the equities, bonds and trust funds in our two investment portfolios.

### ***Our principal risks***

We maintain a risk register, updated at least quarterly, and significant changes are reported to each Board of Trustees meeting.

The two most critical risks currently are:

### ***A significant drop in income***

Major funders and governments in key markets and the academic community may no longer accept the hybrid journal (subscription with an Open Access option) business model. Income generated through this model constitutes most of the Society's income and is under threat. We try to mitigate this risk in several ways. We stay abreast of industry developments, respond to consultations and participate in discussions to ensure the voice of learned societies is represented. We now meet with Wiley, the publisher of our Journals portfolio, every six months to review short and medium income projections so that the BES Board of Trustees can be informed in a timely manner if changes become apparent. We have also diversified our publishing business model by offering Open Access as an option in our subscription journals, launching new journals as Open-Access titles, collaborating with the Open-Access journal Ecology and Evolution, and developing new income streams, for example, legacy giving and sponsorship.

### ***Disruption due to COVID-19***

There is a risk that our activities and long-term income are significantly disrupted because of the impact of COVID-19. To mitigate the risk we are following UK government advice. Staff can seamlessly work from home with their laptops and the use of SharePoint/Microsoft Teams. Additional support for staff homeworking has been put in place after further home-based display screen equipment (DSE) checks took place in January. All events and activities in 2021 will be held online until at least the summer. Planning for our 2021 Annual Meeting in December is underway assuming there will be both face-to-face and online content so that we can be agile if the situation changes quickly. A COVID-19 workplace risk assessment was completed in 2020 and the office reopened on a voluntary basis but closed during the third lockdown. We continue to be guided by government advice. A 12-month cash flow report is reviewed at every Board/Finance Committee meeting and the Senior Management Team meets weekly to monitor events and agree the best response.

In 2019 we identified the underperformance of our investment portfolio as a third significant risk. A complete review of the investment portfolio strategy, taking the management of the portfolio out to competitive tender, the appointment of two new fund managers and increased evaluation of performance has mitigated this risk so that it no longer considered critical.

## **5 STRUCTURE, GOVERNANCE AND MANAGEMENT**

### ***Our structure***

We are a company limited by guarantee (Registration no. 1522897) and have no share capital. As a registered charity (Registration no. 281213), we are governed by our Articles of Association.

Our Board of Trustees comprises the President, President-Elect or Past President, two Vice Presidents, Honorary Treasurer, Honorary Secretary, Chair of the Education and Careers Committee, Chair of the Events Committee, Chair of the Publications Committee, Chair of the Policy Committee, and three Ordinary Members. The Board meets quarterly and is responsible for our strategic direction and policies. There are eight committees which report quarterly to the Board on their areas of responsibility. We have a governance document which details the structure, terms of reference and membership of the Board of Trustees and committees.

Our day-to-day operation is delegated to the Chief Executive and the rest of the Senior Management Team, who are the key management personnel. The Chief Executive ensures our resources are effectively and efficiently focused on delivering our strategic plan and key performance indicators are met. The Senior Management Team ensures the smooth running of the organisation and leadership of the staff team. Remuneration of all staff, including key management personnel, is considered on an annual basis by our Personnel Committee which reports directly to the Board of Trustees. Factors such as affordability and inflation are considered by the Personnel Committee when agreeing staff cost-of-living increases. Market research, sector benchmarks and comparability with similar, existing roles within the Society are considered when salaries for new staff roles are agreed by the Committee.

## Board of Trustees Report for the year ended 31 December 2020

### ***Recruitment to the Board of Trustees***

The Board is responsible for nominating officer and chair posts and members of the Society can put themselves forward for these roles through an open recruitment process. Nomination for Ordinary Members is open to the whole membership. All members of the Board are elected by the membership through an online ballot and the results of the election are announced at the Annual General Meeting. Online voting has enabled many more members to participate in the selection of the Board. When the selection was made in-person at an AGM ca. 150 members voted whereas in 2020 a total of 1,124 members voted online.

### ***Induction and training of trustees***

All newly appointed trustees go through a process of induction, which fully briefs them about their roles, responsibilities and the BES. During their tenure, trustees can have ongoing training, paid for by the Society, to help them fulfil their duties.

### ***Responsibilities of the Board of Trustees***

The Board of Trustees of the BES (the trustees and directors) is responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Board to prepare financial statements for each financial year. Under that law, the Board has elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the company and of the surplus or deficit of the company for that period. In preparing these financial statements, the Board is required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities Statement of Recommended Practice (SORP);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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

Members of the Board of Trustees, who are directors for the purpose of company law and trustees for the purpose of charity law, who served during the year and up to the date of this report are set out in the "References and Administrative Details" section. In accordance with company law, as the company's directors, they certify that:

- So far as the directors are aware, there is no relevant audit information of which the company's auditors are unaware; and
- They have taken all the steps that they ought to have taken as directors in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

## **6 REFERENCE AND ADMINISTRATIVE DETAILS**

### **Charity details**

British Ecological Society  
42 Wharf Road  
London, N1 7GS

Charity Commission registration number 281213  
Companies House registration number 1522897

### **Board of Trustees**

R Bardgett	Resigned December 2020
A Birkett	Resigned December 2020
Y Buckley	Appointed December 2020
S Clarke	
M Edgar	Appointed December 2020
M Emmerson	
T Ezard	
W Gosling	Resigned December 2020
T Helgason	
D Hodgson	Resigned December 2020
J Hill	
Z Lewis	Appointed December 2020
Y Malhi	Appointed December 2020
P Manning	
J Memmott	
R Stafford	
A Vanbergen	

### Office bearers:

President	J Memmott
President-Elect	Y Malhi
Vice President	M Emmerson
Vice President	Y Buckley
Hon. Secretary	A Vanbergen
Hon. Treasurer	T Ezard

### Chairs of standing committees (as at date of this report):

Finance Committee	T Ezard
Education & Careers Committee	Z Lewis
Events Committee	P Manning
Grants Committee	M Emmerson
Membership Committee	Y Buckley
Personnel Committee	A Vanbergen
Policy Committee	R Stafford
Publications Committee	J Hill

### *Advisors*

Senior Management Team:	
Chief Executive	H Norman
Director of Publishing	A Baier
Head of External Affairs	K Devine
Head of Society Programmes	J Wood

# The British Ecological Society

## Board of Trustees Report for the year ended 31 December 2020

### **Bankers:**

Barclays Bank plc  
Leicester, LE87 2BB

### **Investments:**

Rathbones Greenbank Investments  
8 Finsbury Circus  
London, EC2M 7AZ

Waverton Investment Management  
16 Babmaes Street  
London, SW1Y 6AH

### **Accountants:**

JS2 Limited  
One Crown Square  
Woking, GU21 6HR

### **Auditors:**

Haysmacintyre LLP  
10 Queen Street Place  
London, EC4R 1AG

### **Solicitors:**

Stone King LLP  
Boundary House  
91 Charterhouse Street  
London, EC1M 6HR

## ***7 SIGNATURE OF THE REPORT ON BEHALF OF THE TRUSTEES***

This report has been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Approved by the Board of Trustees on 15 June 2021 and signed on its behalf by:



**Professor Jane Memmott**  
**President**

# Independent Auditor's Report to the Members of the British Ecological Society

## Opinion

We have audited the financial statements of British Ecological Society for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheets, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of the charitable company's net movement in funds, including the income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

## Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report (which includes the directors' report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

# Independent Auditor's Report to the Members of the British Ecological Society

## **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

## **Responsibilities of trustees for the financial statements**

As explained more fully in the trustees' responsibilities statement set out on page 12, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

## **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011, income tax and payroll tax.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and

## Independent Auditor's Report to the Members of the British Ecological Society

- Challenging assumptions and judgements made by management in their critical accounting estimates.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

### Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members, as a body, for our audit work, for this report, or for the opinions we have formed.



Kathryn Burton (Senior Statutory Auditor)  
For and on behalf of Haysmacintyre LLP, Statutory Auditors

10 Queen Street Place  
London

Date: 29 June 2021

EC4R 1AG

The British Ecological Society

Statement of financial activities  
Incorporating the income and expenditure account

For the year ended 31 December 2020

	Notes	Unrestricted £'000	Restricted £'000	Expendable Endowment £'000	2020 £'000	2019 £'000
<b>Income from</b>						
<i>Donations &amp; Legacies</i>		25	12	-	37	38
<i>Other Trading Activities</i>						
Investment income	2	17	-	88	105	176
Profit on disposal of fixed assets		-	-	-	-	1,658
Other income		17	-	-	17	46
		<u>59</u>	<u>12</u>	<u>88</u>	<u>159</u>	<u>1,918</u>
<i>Income from charitable activities</i>						
Publications		4,142	-	-	4,142	3,997
Income from conferences		144	-	-	144	461
Subscriptions		180	-	-	180	151
		<u>4,525</u>	<u>12</u>	<u>88</u>	<u>4,625</u>	<u>6,527</u>
<b>Expenditure</b>						
<b>Expenditure on raising funds</b>						
Investment management fees		4	-	20	24	22
<i>Expenditure on charitable activities</i>						
Publications		1,984	-	-	1,984	2,060
Meetings		428	-	-	428	1,004
Research		431	-	-	431	384
Education		429	5	-	434	482
Policy		293	9	-	302	359
Member engagement		386	-	-	386	457
		<u>3,955</u>	<u>14</u>	<u>20</u>	<u>3,989</u>	<u>4,768</u>
<b>Net income before gains on investment</b>		570	(2)	68	636	1,759
<b>Net gains on investments</b>	11	4	-	22	26	903
<b>Net movement in funds in year</b>		<u>574</u>	<u>(2)</u>	<u>90</u>	<u>662</u>	<u>2,662</u>
Fund balance brought forward		7,398	7	6,642	14,047	11,385
<b>Fund balances carried forward</b>	17	<u>7,972</u>	<u>5</u>	<u>6,732</u>	<u>14,709</u>	<u>14,047</u>

All of the above results derive from continuing activities. There are no gains and losses other than those disclosed above. The accompanying notes form an integral part of these financial statements.

## Balance Sheet

For the year ended 31 December 2020

	Notes	2020	2019
		£'000	£'000
<b>Fixed assets</b>			
Tangible assets	9	5,135	5,266
Intangible fixed asset	10	187	-
Investments	11	7,185	7,880
		<u>12,507</u>	<u>13,146</u>
<b>Current assets</b>			
Debtors	12	2,451	1,282
Cash on deposit and in hand		1,302	578
		<u>3,753</u>	<u>1,860</u>
<b>Creditors:</b> amounts falling due within one year	13	(1,331)	(739)
<b>Net current assets</b>		<u>2,422</u>	<u>1,121</u>
<b>Creditors:</b> amounts falling due over one year	14	(220)	(220)
<b>Net assets</b>		<u>14,709</u>	<u>14,047</u>
<b>Represented by</b>			
<b>Unrestricted funds</b>			
General fund		2,509	2,132
Designated funds:		5,463	5,266
		<u>7,972</u>	<u>7,398</u>
<b>Restricted fund</b>		5	7
<b>Expendable Endowment fund</b>		<u>6,732</u>	<u>6,642</u>
	17	<u>14,709</u>	<u>14,047</u>

Included in the above reserves are unrealised gains of £0.97M (2019 gains £1.03M). The accompanying notes form an integral part of these financial statements.

The accounts were approved and authorised for issue by the Board of Trustees on 15 June 2021 and signed on its behalf by.



Professor Jane Memmott Member of the Board of Trustees

The British Ecological Society

Statement of Cashflows

For the year ended 31 December 2020

	£'000	2020 £'000	£'000	2019 £'000
<b>Cash flow from operating activities</b>				
Net (expenditure)/income	662		2,662	
Adjustments for:				
Investment income	(105)		(176)	
Depreciation	140		74	
Amortisation	11		-	
Loss/(profit) on the sale of fixed assets	-		(1,658)	
(Increase)/Decrease in debtors	(1,099)		969	
(Decrease)/Increase in creditors	522		(757)	
<b>Net cash provided by/(used in) operating activities</b>		131		1,114
<b>Cash flow from investing activities</b>				
Purchase of tangible fixed assets	(207)		(5,317)	
Disposal of tangible fixed assets	-		4,160	
Investment income	105		176	
Purchase of investments	(5,838)		(2,149)	
Disposal of investments	6,558		3,099	
(Gain)/Losses on investments	(25)		(903)	
<b>Net cash (used in) investing activities</b>		593		(934)
<b>Change in cash and cash equivalents in the year</b>		724		180
<b>Cash and cash equivalents at the beginning of the year</b>		578		398
<b>Cash and cash equivalents at the end of the year</b>		1,302		578

The accompanying notes form an integral part of these financial statements.

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 1 Accounting policies

#### - *Basis of accounting*

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) - (Charities SORP Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The Society meets the definition of a Public Benefit Entity as defined by FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements and have considered the impact of the coronavirus pandemic on the charity's operations. In particular the trustees have considered the charities forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

#### *Financial Instruments*

The BES has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments. Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument. Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously. With the exceptions of prepayments and deferred income all other debtor and creditor balances are considered to be basic financial instruments under FRS 102.

#### *Income*

- i) Subscriptions income: All subscriptions income is accounted for in the period to which it relates. Subscriptions receipts in advance are recorded as deferred income.
- ii) Other income: All other income has been accounted for on a receivable basis.

#### *Expenditure (including grants)*

Expenditure is classified under the principal categories of charitable and other expenditure rather than the type of expense, in order to provide more useful information to users of the accounts.

Charitable activities comprise direct expenditure including direct staff costs attributable to the activity. Support costs have been allocated to activities based on the average staff time spent. Governance costs are those incurred in connection with the management of the Society's assets, organisational

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 1 Accounting policies (continued)

#### - Expenditure (including grants) (continued)

administration and compliance with constitutional and statutory requirements. Support costs are allocated on the basis of time spent on each activity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

#### *Depreciation*

Depreciation has been calculated to write off the cost of assets over their expected useful lives as follows:

Freehold & long leasehold property	- 2% per annum on a straight-line basis.
Leasehold improvements	- 5% per annum on a straight-line basis.
Furniture	- 10% per annum on a straight-line basis.
Equipment	- 20% per annum on a straight-line basis.

The Society's policy is to capitalise assets purchased over £1,000.

#### *Amortisation*

Amortisation have been calculated to write off the cost of intangible fixed assets over their expected lives at 20% per annum on a straight line basis.

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured.

#### *Investments*

Investments are stated at fair value. It is the BES's policy to keep valuations up to date such that when investments are sold there is no gain or loss arising. As a result the Statement of Financial Activities only includes those unrealised gains and losses arising from the revaluation of the investment portfolio throughout the year. Disclosure is made in note 9 of the difference between the historical cost and the sale proceeds of the investments sold during the year.

#### *Foreign currencies*

Monetary assets and liabilities denominated in a foreign currency are translated into sterling at the exchange rate ruling on the Balance Sheet date.

Transactions in foreign currencies are recorded at the rate of exchange prevailing at the date of transaction.

All exchange differences are taken to the statement of financial activities.

#### *Operating lease*

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 1 Accounting policies (continued)

#### *Pensions*

BES operates defined contribution pension arrangements, the assets of which are held separately from those of the BES in independently administered funds. Contributions are charged to the income and expenditure account as they become payable.

#### *Fund accounting*

General funds comprise the accumulated surplus or deficit and are available for use at the discretion of the Board of Trustees in furtherance of the general objectives of the BES.

Restricted funds are funds subject to specific restrictive covenants imposed by donors or by the purpose of the appeal.

Designated funds comprise funds which have been set aside at the discretion of the Board of Trustees for specific purposes.

All income and expenditure of the BES has been included in the Statement of Financial Activities.

#### *Employee benefits*

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### *Debtors*

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

#### *Cash at bank and in hand*

Cash at bank and cash in hand includes cash and short term highly liquid investments.

#### *Creditors*

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### *Judgements and estimates*

The items in the financial statements where these judgements and estimates have been made include:

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 1 Accounting policies (continued)

- the estimates of the useful economic lives of tangible fixed assets used to determine the annual depreciation charge;
- the estimates of the useful economic lives of intangible fixed assets used to determine the annual amortisation charge;
- the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds; and
- the basis on which support costs have been allocated across expenditure headings; and
- the value of accrued publication income.

In addition to the above, the full impact following the recent emergence of the global coronavirus pandemic is still unknown. It is therefore not currently possible to evaluate all the potential implications for the charity's activities, suppliers, beneficiaries and the wider economy. Estimates used in the financial statements, particularly with respect to the value of listed investments are subject to a greater degree of uncertainty and volatility.

### 2 Investment income

	2020 £'000	2019 £'000
Income from listed investments	103	166
Interest receivable	2	10
	<u>105</u>	<u>176</u>

Included in the above is £17K (2019: £46K) of unrestricted income and £88K (2019: £130K) expendable endowment funds.

Notes to the accounts (continued)

For the year ended 31 December 2020

**3 Analysis of total expenditure**

<b>2020</b>	Direct Staff Costs £'000	Other Direct Costs £'000	Support Costs (note 4) £'000	TOTAL 2020 £'000
Cost of Raising Funds	-	24	-	24
Bulletin & Other services	186	9	191	386
Publications	535	1,137	312	1,984
Meetings	142	147	139	428
Research	23	395	13	431
Education	183	117	134	434
Policy	151	46	105	302
	<u>1,220</u>	<u>1,875</u>	<u>894</u>	<u>3,989</u>
<b>2019</b>	Direct Staff Costs £'000	Other Direct Costs £'000	Support Costs (note 4) £'000	TOTAL 2019 £'000
Cost of Raising Funds	-	22	-	22
Bulletin & Other services	156	61	240	457
Publications	475	1,191	394	2,060
Meetings	134	710	160	1,004
Research	23	343	18	384
Education	200	116	166	482
Policy	165	41	153	359
	<u>1,153</u>	<u>2,484</u>	<u>1,131</u>	<u>4,768</u>

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 4 Support Costs

<b>Support Costs</b>	2020	2019
	£'000	£'000
<b>Governance Costs</b>		
Governance staff costs	4	3
Audit Fee	10	10
	<hr/>	<hr/>
	14	13
<b>Other Support Costs</b>		
Support staff costs	192	148
Non salary staff costs	45	76
Property	112	349
IT costs	126	93
Venue Costs	-	11
Publicity	11	13
Fees / Affiliations	54	53
Office running costs	55	67
Depreciation	140	74
Amortisation	11	-
Bulletin	50	94
Outsourced finance & payroll	36	35
Legal & Consultancy	26	82
Bank charges	22	23
	<hr/>	<hr/>
	894	1,131

Support costs are allocated on the basis of time spent on each activity.

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 5 Grants

Grant commitments are as follows:

	2020 £'000	2019 £'000
Grant commitments at 1 January	101	136
Awards made during year	518	429
Payments made during the year	(433)	(464)
Grant commitments at 31 December	<u>186</u>	<u>101</u>

The majority of grants awarded are to individuals. Grants to institutions are relatively few in number and low value.

### 6 Net Movement in Funds

is stated after charging:

	2020 £'000	2019 £'000
Depreciation	140	137
Amortisation	11	-
Auditor's remuneration - audit services	<u>10</u>	<u>10</u>

Other than disclosed in note 19 members of the Board of Trustees did not receive any remuneration during the year (2019: nil). Expenses reimbursed to 6 (2019: 16) Members of the Board of Trustees in the year equalled £1,292 (2019: £8,769).

### 7 Taxation

The BES is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year (2019: nil).

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 8 Employees

The actual number of employees during the year was 33.2 (2019: 32.6)

	2020	2019
Membership	4.2	4.1
Publishing	12.2	10.8
Conferences / Meetings	3.2	3.1
Research	0.5	0.5
Education	4.7	5.8
Policy	4.8	5.5
Society	3.6	2.8
	<hr/>	<hr/>
	33.2	32.6
	<hr/>	<hr/>
	£'000	£'000
Staff costs during the year amounted to:		
Wages and salaries	1,211	1,110
Social security costs	114	114
Employer's pension contributions	86	80
Redundancy	-	-
	<hr/>	<hr/>
	1,411	1,304
	<hr/>	<hr/>

One employee earned £90,000-£99,999 during the year (2019: one employee earned £90,000-£99,999). The employer's pension contributions in respect of this employee during the year was £7,321 (2019: £6,961).

The aggregate benefits including pension contributions of the key management personnel were £319,472 (2019: £297,277), the trustees were not remunerated for services to the charity.

During the year settlement agreements were paid of £nil (2019: £nil).

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 9 Fixed assets

#### Tangible fixed assets

	Freehold & long leasehold property	Leasehold improvements	Furniture, fixtures & equipment	Total
	£'000	£'000	£'000	£'000
<b>Cost</b>				
1 January 2020	4,724	428	278	5,430
Additions	-	-	9	9
Disposals	-	-	(113)	(113)
31 December 2020	4,724	428	174	5,326
<b>Depreciation</b>				
1 January 2020	35	8	121	164
Charge for the year	95	21	24	140
Disposals	-	-	(113)	(113)
31 December 2020	130	29	32	191
<b>Net book value</b>				
31 December 2020	4,594	399	142	5,135
31 December 2019	4,689	420	157	5,266

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 10 Intangible fixed assets

	Customer Relationship Management System	Total
	£'000	£'000
Cost		
1 January 2020	-	-
Additions	198	198
Disposals	-	-
31 December 2020	<u>198</u>	<u>198</u>
Amortisation		
1 January 2020	-	-
Charge for the year	11	11
Disposals	-	-
31 December 2020	<u>11</u>	<u>11</u>
Net book value		
31 December 2020	<u>187</u>	<u>187</u>
31 December 2019	<u>-</u>	<u>-</u>

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 11 Investments

	2020	2019
	£'000	£'000
<b>Market value 1 January 2019</b>	7,879	7,928
Additions	5,838	2,079
Disposals proceeds	(5,747)	(1,909)
Net investment (loss)/gain	25	903
Movement in deposits	(810)	(1,121)
<b>Market value 31 December 2020</b>	<u>7,185</u>	<u>7,880</u>
<b>Historical cost at 31 December 2020</b>	<u>6,211</u>	<u>6,846</u>
<b>Accumulated unrealised gains based on historic cost at 31 December 2020</b>	<u>974</u>	<u>1,034</u>
<b>Realised gain in year based on historic cost</b>	<u>84</u>	<u>331</u>
<b>Represented by:</b>		
UK equity shares	2,181	1,579
Overseas equities	3,523	3,533
UK fixed interest	393	345
Overseas fixed interest	84	511
UK Other	727	519
Overseas Other	0	305
Market value of listed investments	6,908	6,792
Investment in associated undertaking	-	-
Investment in subsidiary undertaking	-	-
Amounts held in cash	277	1,087
<b>Total</b>	<u>7,185</u>	<u>7,879</u>

### Subsidiary undertakings

The BES holds 100% of the issued share capital of BES Trading Company Limited, a company registered in England and Wales. The sole activity of BES Trading Company Limited was to organise the 11th International Congress of Ecology in August 2013. At 31 December 2020 the Share Capital and net assets of BES Trading Company Limited amounted to £2 - (2019 £2).

The BES had shares in a property company, alongside other learned societies, in order to jointly own our headquarters. Following the disposal of the property portfolio the directors are in the process of winding up the company and its affairs have been placed in the hands of a liquidator.

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 12 Debtors

	2020 £'000	2019 £'000
Trade debtors	1,773	32
VAT	70	-
Other debtors	40	51
Prepayments and accrued income	568	1,199
	<u>2,451</u>	<u>1,282</u>

### 13 Creditors: amounts falling due within one year

	2020 £'000	2019 £'000
Trade creditors	105	464
Social security & other taxes	32	30
Accruals	928	42
Deferred income (note 15)	80	68
VAT	-	34
Grants payable (note 5)	186	101
	<u>1,331</u>	<u>739</u>

### 14 Creditors: amounts falling due over one year

	2020 £'000	2019 £'000
Deferred Income (note 15)	220	220
	<u>220</u>	<u>220</u>

### 15 Movement in deferred income

	2020 £	2019 £
As at 1 January 2020	68	51
Released in year	(68)	(51)
Deferred in year	80	68
Deferred in year – falling due more than one year	220	220
As at 31 December 2020	<u>300</u>	<u>288</u>

The British Ecological Society

Notes to the accounts (continued)

For the year ended 31 December 2020

**16 Movement in Funds**

**2020**

	Fund balances brought forward 1/1/2020 £'000	Income £'000	Expenditure £'000	Net gains on Investment Assets £'000	Transfers £'000	Fund Balances Carried Forward 31/12/2020 £'000
<b>Restricted</b>						
Alex S Watt Breckland Research Trust	2	-	-	-	-	2
Policy Assistant Fund	-	9	(9)	-	-	-
Ecology the Next Generation Bursary	5	3	(5)	-	-	3
<b>Total restricted funds</b>	<b>7</b>	<b>12</b>	<b>(14)</b>	<b>-</b>	<b>-</b>	<b>5</b>
<b>Unrestricted funds</b>						
General	2,132	4,525	(3,955)	4	(197)	2,509
Designated funds:						
Tangible fixed asset fund	5,266	-	-	-	(131)	5,135
Office renewal fund					150	150
Journals development fund					178	178
<b>Total unrestricted funds</b>	<b>7,398</b>	<b>4,525</b>	<b>(3,955)</b>	<b>4</b>	<b>-</b>	<b>7,972</b>
<b>Expendable Endowment Funds</b>	<b>6,642</b>	<b>88</b>	<b>(20)</b>	<b>22</b>	<b>-</b>	<b>6,732</b>
<b>Total Funds</b>	<b>14,047</b>	<b>4,625</b>	<b>(3,989)</b>	<b>26</b>	<b>-</b>	<b>14,709</b>

# The British Ecological Society

## Notes to the accounts (continued)

For the year ended 31 December 2020

### 16 Movement in Funds (continued)

#### Designated

- Tangible fixed asset fund - Represents the net book value of tangible fixed assets in use by the Society and therefore not available to the Board of Trustees to meet future expenditure. A transfer is made each year to reflect the change in net book value.
- Office renewal fund - The total estimated cost of the Cat A and Cat B fitout of the BES office plus the cost of fixtures and fittings in 2019 was £1.5m. To ensure that the BES has the funds available in the future to renew these, a designated fund has been established in 2020 of £150k per annum, assuming an inflation rate of 1.3% per annum and a maximum renewal period of 15 years.
- Journals Development Fund - The Board of Trustees have agreed to allocate some of the funds generated by the current contract with Wiley to increase capacity in the BES Publications Team to focus on strategy and help to develop, research and launch new journals bringing in future income for the BES.

#### Restricted

Restricted funds of £4k at 31 December 2020 are represented by cash on deposit (2019 - £7k).

- Alex S Watt Breckland Research Trust - Funds administered by the BES in the memory of Alex Watt to provide funding for small scale research projects aimed to enhance our understanding of the conservation of the Breckland Region.
- Policy Assistant Fund - Restricted donation to support a staff member to work in the policy area. The staff member was appointed in February 2013.
- Ecology the Next Generation Bursary - An original donation of £7,500 was received to finance three bursaries to attendees at the Undergraduate Summer Schools which took place in the Summer of 2019. The BES continues to fundraise for this scheme and provide bursaries for students attending our summer schools programme. Two students were supported in 2019 and four students in 2020. The funds are held in trust by BES and drawn down by the bursary winners to fund training in ecology and associated expenses such as travel related to attendance at training or meetings and equipment .

*The Society holds €39,467 to date (2019 €39,028) on behalf of the European Ecological Foundation. This balance does not form part of these accounts.*

#### Endowment

Expendable endowment funds of £6.8M at 31 December 2020 are represented by investment (2019 - £6.64M).

- Expendable Endowment fund - The Society is taking proactive steps to mitigate the over-reliance on a single income source by holding these reserves in an investment portfolio that is managed using an ethical screen. Returns on these investments are re-invested strategically to part fund new activities and specific major projects specified in the Strategic Plan

The British Ecological Society

Notes to the accounts (continued)

For the year ended 31 December 2020

**16 Movement in Funds (continued)**

**2019**

	Fund balances brought forward 1/1/2019 £'000	Income £'000	Expenditure £'000	Net gains on Investment Assets £'000	Transfers £'000	Fund Balances Carried Forward 31/12/2019 £'000
<b>Restricted</b>						
Alex S Watt Breckland Research Trust	2	-	-	-	-	2
Policy Assistant Fund	-	8	(8)	-	-	-
Ecology the Next Generation Bursary	-	8	(3)	-	-	5
<b>Total restricted funds</b>	<b>2</b>	<b>16</b>	<b>(11)</b>	<b>-</b>	<b>-</b>	<b>7</b>
<b>Unrestricted funds</b>						
General	2,997	6,381	(4,740)	235	(2,741)	2,132
Tangible fixed asset fund	2,525	-	-	-	2,741	5,266
<b>Total unrestricted funds</b>	<b>5,522</b>	<b>6,381</b>	<b>(4,740)</b>	<b>235</b>	<b>-</b>	<b>7,398</b>
<b>Expendable Endowment Fund</b>	<b>5,861</b>	<b>130</b>	<b>(17)</b>	<b>668</b>	<b>-</b>	<b>6,642</b>
<b>Total Funds</b>	<b>11,385</b>	<b>6,527</b>	<b>(4,768)</b>	<b>903</b>	<b>-</b>	<b>14,047</b>

Notes to the accounts (continued)

For the year ended 31 December 2020

**17 Analysis of net assets between funds**

**2020**

	General £'000	Designated £'000	Restricted £'000	Endowment £'000	Total £'000
Tangible assets	-	5,135	-	-	5,135
Intangible assets	187				187
Investments	453	-	-	6,732	7,185
Net current assets / liabilities	1,869	328	5	-	2,202
<b>Net assets</b>	<b>2,509</b>	<b>5,463</b>	<b>5</b>	<b>6,732</b>	<b>14,709</b>

**2019**

	General £'000	Designated £'000	Restricted £'000	Endowment £'000	Total £'000
Tangible assets	-	5,266	-	-	5,266
Investments	1,238	-	-	6,642	7,880
Net current assets / liabilities	894	-	7	-	901
<b>Net assets</b>	<b>2,132</b>	<b>5,266</b>	<b>7</b>	<b>6,642</b>	<b>14,047</b>

**18 Related party transactions**

No transactions have taken place with either Members or with the Senior Management Team. It is the policy of the BES that Committee members who have an interest in any grant awarding decisions must leave the room at the time the awarding decision is made.

Richard Bardgett and Yvonne Buckley– existing editors of the Journal of Ecology, were appointed as trustees in the 2018 and 2020 respectively. They continued to be paid at the fixed rate and have received £8,368 (2019: £6,620) in the year. They have received no remuneration in their capacity as a trustee.

There were no other related party transactions during the current or prior year.

**19 The George Jackson Estate**

As part of the George Jackson bequest the Society was left as residuary beneficiary of a revisionary bequest. The property passes to the Society upon the death of the life interest. Because of the uncertainty as to value and timing the value of the property is not included with these financial statements.