



# 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

# CONTENTS

---

TRUSTEES REPORT

Who We Are..... 3

What We Do..... 4

Our Plans for the Future ..... 10

Financial Review ..... 11

Structure, Governance & Management..... 14

Reference & Administrative Details ..... 16

Signature of the Report on Behalf of the Trustees ..... 17

INDEPENDENT AUDITOR'S REPORT..... 18

STATEMENT OF FINANCIAL ACTIVITIES..... 22

BALANCE SHEET..... 23

CASH FLOW STATEMENT ..... 24

NOTE TO THE ACCOUNTS..... 25

# WHO WE ARE

---

**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

---

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

---

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

---

## 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

---

## 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

---

## 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

---

## 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
<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>

Analysis of changes in net debt	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

---

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

2023	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
	1,626	2,385	1,047	5,058

2022	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
	1,311	2,166	1,044	4,521

## 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

Grant commitments are as follows:		
	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	-
	<u>£'000</u>	<u>£'000</u>
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

Tangible fixed assets				
	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
<b>Market value of listed investments</b>	<b>9,354</b>	<b>6,915</b>
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>
<b>Expendable Endowment Funds</b>	<b>6,728</b>	<b>172</b>	<b>(51)</b>	<b>513</b>	<b>-</b>	<b>7,362</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>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
Net assets	4,689	4,730	17	7,362	223	17,021

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
Net assets	3,760	5,653	40	6,728	223	16,404

### 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.