



**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.

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 tCO₂e, 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 tCO₂e. 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 tCO₂e 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.

Category	Proportion of tCO2e to offset
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%
Total	100.0%

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

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
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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 within a light grey rectangular box.

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.

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

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. 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	Restricted	Permanent Endowment	Expendable Endowment	2024	2023
		£'000	£'000	£'000	£'000	£'000	£'000
Income from:							
<i>Donations, Legacies & Grants</i>		30	15	17	-	62	130
Other Trading Activities							
Investment income	2	46	-	5	180	231	198
Profit on disposal of Fixed Assets		1	-	-	-	1	-
Other income		12	-	-	-	12	19
		89	15	22	180	306	347
<i>Income from charitable activities</i>							
Publications		4,568	-	-	-	4,568	4,034
Income from conferences		568	-	-	-	568	480
Subscriptions		235	-	-	-	235	223
Total income		5,460	15	22	180	5,677	5,084
Expenditure							
Expenditure on raising funds							
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
Total expenditure	3	5,327	31	5	54	5,417	5,058
Net income before gains on investment		133	(16)	17	126	260	26
Net gains on investments	11	114	-	-	406	520	591
Transfer between funds		(6)	6	-	-	-	-
Net movement in funds in year		241	(10)	17	532	780	617
Fund balance brought forward		9,419	17	223	7,362	17,021	16,404
Fund balances carried forward	15	9,660	7	240	7,894	17,801	17,021

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 2024

	Notes	2024		2023	
		£'000	£'000	£'000	£'000
Fixed assets					
Tangible assets	9	4,606		4,730	
Intangible fixed asset	10	30		70	
Investments	11	10,788		9,432	
			15,424		14,232
Current assets					
Debtors	12	3,031		2,368	
Cash on deposit and in hand		976		1,875	
		4,007		4,243	
Creditors: amounts falling due within one year	13	(1,630)		(1,454)	
Net current assets			2,377		2,789
Net assets			17,801		17,021
Represented by					
Unrestricted funds					
General fund			5,054		4,689
Designated funds			4,606		4,730
			9,660		9,419
Restricted fund			7		17
Permanent Endowment fund			240		223
Expendable Endowment fund			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
Cash flow from investing activities				
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 January 2024	Cashflows	As at 31 December 2024
	£'000		£'000
Cash and cash equivalents	1,875	(899)	976
	1,875	(899)	976

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
	231	198

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

2024	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>
2023	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
Cost				
1 January 2024	4,724	428	190	5,342
Additions	-	-	17	17
31 December 2024	4,724	428	207	5,359
Depreciation				
1 January 2024	413	93	106	612
Charge for the year	94	21	26	141
31 December 2024	507	114	132	753
Net book value				
31 December 2024	4,217	314	75	4,606
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
Cost		
1 January 2024	200	200
31 December 2024	200	200
Amortisation		
1 January 2024	130	130
Charge for the year	40	40
31 December 2024	170	170
Net book value		
31 December 2024	30	30
31 December 2023	70	70

Notes to the accounts (continued)

For the year ended 31 December 2024

11 Investments

	2024	2023
	£'000	£'000
Market value 1 January	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)
Market value 31 December	10,788	9,432
Historical cost at 31 December	9,488	8,521
Accumulated unrealised gains based on historic cost at 31 December	1,300	911
Realised gain in year based on historic cost	1,436	106
Represented by:		
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
Total	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
Restricted						
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)	-
Total restricted funds	17	15	(31)	-	6	7
Unrestricted funds						
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
Total unrestricted funds	9,419	5,460	(5,327)	114	(6)	9,660
Expendable Endowment Funds	7,362	180	(54)	406	-	7,894
Olivia Norfolk	-	17	-	-	-	17
John L Harper Fellowship	223	5	(5)	-	-	223
Total Funds	17,021	5,667	(5,417)	520	-	17,801

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
Restricted						
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
Total restricted funds	40	41	(84)	-	-	17
Unrestricted funds						
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
Total unrestricted funds	9,413	4,886	(4,918)	(78)	(20)	9,419
Expendable Endowment Funds						
	6,728	172	(51)	513	-	7,362
John L Harper Fellowship	223	5	(5)	-	-	223
Total Funds	16,404	5,084	(5,058)	435	-	17,021

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.