

British & Irish Society of Animal Science SCIO

Scotland · Charity number SC050710

Details

Known as BISAS

Status Active

Legal form SCIO (Scottish Charitable Incorporated Organisation)

Registered 2021-01-21

Register [View on the OSCR register](#)

Contact

Address 18 North Street
Glenrothes
Fife
KY7 5NA

Website www.bsas.org.uk

Activities

Activities: 'It carries out activities or services itself'

Purposes: 'the advancement of education', 'the advancement of the arts, heritage, culture or science', 'the advancement of animal welfare'

What the charity does: Provide opportunities for those interested in and concerned with the science relating to animals and its application to meet and exchange information, ideas and experiences. · Encourage the investigation of problems and matters pertaining to the science related to animals and its application. · Collect and publish information about the science relating to animals and its application. to print and publish any periodicals, books and leaflets which the Society may think desirable. · Stimulate the incorporation into practice of advances resulting from research experimental work and practical experience. · Co-operate with any other organisation in furthering any of the objects of the Society. · Do all such things as may be incidental or conducive to the attainment of the above objects or any of them.

Beneficiaries: 'Other defined groups'

Objectives: Purposes 4. The organisation's purposes are the advancement of education and science in Scotland and elsewhere which relates to the study of and practical application of all aspects of animal science (whether companion, zoo, livestock, equine or wild animals) for the benefit of those who work with animals and livestock, are involved in the care, health, welfare, environmental sustainability and utility of animals, are interested or involved in animal science through academia or industry and the wider general

public by: 4.1. Being the champion of advances in animal science through: 4.1.1. Promoting and encouraging research and experimental work into all aspects of animal science to advance and improve understanding and to investigate problems or any other matters of interest or concern. 4.1.2. Encouraging the sharing of knowledge through the dissemination of such research findings. 4.1.3. Encouraging the practical and beneficial application of such research results, such as putting new advances into practice. 4.1.4. Collecting and publishing information about animal science and its application. 4.1.5. Providing high quality academic and industry support together with a networking and mentoring platform for animal scientists. 4.2. Advancing responsible, safe, high welfare, environmentally and economically sustainable global animal production to: 4.2.1. Address issues such as the role of animal science in helping to resolve the world's food crisis. 4.2.2. Adopt a holistic approach to providing food security, nutrition and production for all. 4.2.3. Unify approaches to improving animal health and welfare. 4.2.4. Examine the relationship between humans, animals and the environments we share. 4.2.5. Examine the impact of animal science on human health and wellbeing.

Geography

- **Main operating location:** Fife
- **Geographical spread:** UK and overseas

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£216,710	£213,762	-	2
2024-11-30	£219,710	£183,644	-	1
2023-11-30	£410,319	£438,514	-	1
2022-11-30	£222,016	£282,327	-	1
2021-11-30	£205,615	£204,549	-	1

Accounts

CHARITY REGISTRATION NUMBER: SC050710

British & Irish Society of Animal Science SCIO

Unaudited Financial Statements

31 December 2025

18 North Street, Glenrothes, Fife KY7 5NA 01592 610388
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CHARTERED CERTIFIED ACCOUNTANTS

British & Irish Society of Animal Science SCIO

Financial Statements

Period from 1 December 2024 to 31 December 2025

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British & Irish Society of Animal Science SCIO

Trustees' Annual Report

Period from 1 December 2024 to 31 December 2025

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 December 2025.

Reference and administrative details

Registered charity name British & Irish Society of Animal Science SCIO

Charity registration number SC050710

Principal office 18 North Street
Glenrothes
Fife
KY7 5NA

The trustees

Dr Helen Warren (President)	
Prof Nicolas Jonsson (Snr Vice President)	
Prof Nigel Scollan (Vice President)	(Appointed 8 April 2025)
Prof David Kenny (Past President)	
Prof Elizabeth Magowan	
Dr Gareth Arnott	
Mr David Elliot	
Mr Kim Matthews	
Dr Sokratis Stergiadis	
Prof Nick Wheelhouse	
Mr David Wilde	
Dr Steven Morrison	
Mr Diarmuid Moloney	
Mr Stefan Yerby	(Appointed 8 April 2025)
Dr Grace O'Gorman	(Appointed 8 April 2025)
Prof Lisa Collins	(Resigned 8 April 2025)
Dr Jordano Rivero-Viera	(Resigned 8 April 2025)
Dr Paul Smith	(Resigned 8 April 2025)

British & Irish Society of Animal Science SCIO

Trustees' Annual Report *(continued)*

Period from 1 December 2024 to 31 December 2025

Chief Executive	Ms Maggie Mitchell
Honorary Treasurer	Dr Cledwyn Thomas
Bank	Royal Bank of Scotland 36 St Andrew Square Edinburgh EH2 2YB
Independent examiner	Craig Wallace

British & Irish Society of Animal Science SCIO

Trustees' Annual Report *(continued)*

Period from 1 December 2024 to 31 December 2025

Structure, governance and management

British Society of Animal Science SCIO was registered as an incorporated charity from 1 June 2021.

Constitution and objects

The Society has a Memorandum and Articles of Association formally set out and available for consultation via the members area of the website.

Organisation

The board of trustees of the Society is an elected body, with new members being elected at each Annual General Meeting to serve for four years. Candidates for President, Senior Vice-President, Vice-President and Honorary Treasurer are proposed by trustees for election at the Annual General Meeting. Members of the board holding office during the period ended 31 December 2025 are as stated on page 1.

The CEO of the Society is chosen by the Trustees following an open recruitment process and ratified by the members at the AGM.

The Trustees meet at least every three months in virtual meetings and, post-pandemic, at least once a year in person, in order to discuss strategic and operational matters relating to the Society.

A number of Committees carry out work in furtherance of the charity's objectives, and report directly to the Board of Trustees. These key committees are led by a Trustee. The Finance, Governance and Income Generation Committee is responsible for oversight of all governance and financial planning and activities.

Newly appointed Trustees are provided with a copy of the governing document, a copy of the financial statements, recent minutes of meetings and handbooks of governance and codes of practice. In addition, a verbal briefing is given by the President and the Honorary Treasurer. They are also provided with the following documents issued by OSCR: Guidance and Good Practice for Charity Trustees; Who's in Charge: Control and Independence in Scottish Charities; and also with additional independent information on Trustee boards. On an ongoing basis, confirmation is obtained that Trustees understand their responsibilities through discussion in person at Trustee meetings and by conference calls.

Key Management Personnel

The Trustees and the Chief Executive are deemed to be the charity's key management personnel. The Trustees are not remunerated for their services.

Risk Management

The board of Trustees has assessed the major risks to which the Society is exposed, in particular those related to the operations and finances of the Society and are satisfied that systems are in place to mitigate our exposure to the major risks.

British & Irish Society of Animal Science SCIO

Trustees' Annual Report *(continued)*

Period from 1 December 2024 to 31 December 2025

Objectives and activities

The British Society of Animal Science SCIO was formally constituted as a Scottish Charitable Incorporated Organisation on 1 June 2021 in order to:

- Provide opportunities for those interested in and concerned with the science relating to animals and its application to meet and exchange information, ideas and experiences.
- Encourage the investigation of problems and matters pertaining to the science related to animals and its application.
- Collect and publish information about the science relating to animals and its application; to print and publish any periodicals, books and leaflets which the Society may think desirable.
- Stimulate the incorporation into practice of advances resulting from research, experimental work and practical experience.
- Co-operate with any other organisation in furthering any of the objects of the Society.
- Do all such things as may be incidental or conducive to the attainment of the above objects or any of them.

Achievements and performance

Activities carried out in the year included:

- Successful annual meeting BSAS 2025 delivered as an in-person event.
- Successful Equine Conference delivered as an in-person event.
- Successful R and Statistics Workshop delivered as a virtual event.
- Publication of animal family of journals in partnership with INRAE and EAAP - animal has an Impact Factor of 4.2 (2020 - 3.240), ranking 5/86 in the Agriculture, Dairy & Animal Science category (2023 - 4/80) and 7/170 in the Veterinary Science Category (2023 - 8/167).
- Grew and developed BSAS communications content and reach.

British & Irish Society of Animal Science SCIO

Trustees' Annual Report *(continued)*

Period from 1 December 2024 to 31 December 2025

Financial review

The report shows a small financial gain on activities in line with the strategic aim of achieving a balanced budget. Increased costs of additional staff and for marketing were matched by improved income, particularly from sponsorship of the annual conference and strict control of the budget. Investments performed well for the second year with gains of £55,077. Charity funds have increased by £58,025 to £638,863 giving us a good buffer for future headwinds and for investment in activities.

Reserves Policy

Unrestricted funds represent the general funds that the charity is free to use in accordance with the Society's charitable objectives. It is the policy of the charity to maintain unrestricted funds at a level that equates to a minimum of approximately one year's unrestricted income. This provides sufficient funds to cover management and administration costs and to respond to any emergencies that may arise from time to time. Unrestricted funds were maintained at or above this level throughout the year.

At the year end the Society had unrestricted reserves of £638,683 (2024: £580,658).

The charity confirms that, in their opinion, the assets of the Society are available and adequate to fulfil its obligations.

Investment Policy

In accordance with the constitution of the charity, the Trustees have the power to invest in shares, bonds and other investments as they see fit. This has been a better year for investments with our investment portfolio increasing in value from £460,551 to £520,595.

The treasurer and chief executive met with the BSAS investment managers, Brooks Macdonald twice in the year. It was agreed by trustees not to move investment management at this stage but to continue to maintain a constant review of performance.

Plans for future periods

In the coming years, the Society will:

- Focus on income and impact related activities to enhance the resilience of the society in the longer term.
- Continue to tightly manage expenditure.
- Continue its structure, governance procedures and constitution, particularly in relation to financial procedures.
- Continue to consult with stakeholders and members to promote an animal science agenda to a wide audience.
- Organise or assist with the organisation of animal science conferences in the UK and Ireland.
- Support the management of the Animal Consortium (part ownership).
- Deliver activities specifically aimed at supporting the development of early career scientists.
- Focus membership retention and increasing membership numbers in the UK and Ireland.
- Develop new activities to meet the needs and aspirations of current and future members.

British & Irish Society of Animal Science SCIO

Trustees' Annual Report *(continued)*

Period from 1 December 2024 to 31 December 2025

Plans for future periods *(continued)*

Trustees' responsibilities statement

The Trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting 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;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the terms of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 2 April 2026 and signed on behalf of the board of trustees by:



Dr Helen Warren
BISAS President

British & Irish Society of Animal Science SCIO

Independent Examiner's Report to the Trustees of British & Irish Society of Animal Science SCIO

Period from 1 December 2024 to 31 December 2025

I report to the trustees on my examination of the financial statements of British & Irish Society of Animal Science SCIO ('the charity') for the period ended 31 December 2025.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

British & Irish Society of Animal Science SCIO

Independent Examiner's Report to the Trustees of British & Irish Society of Animal Science SCIO *(continued)*

Period from 1 December 2024 to 31 December 2025

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



Craig Wallace
Independent Examiner

Paterson Boyd & Co
18 North Street
Glenrothes
Fife
KY7 5NA

2 April 2026

British & Irish Society of Animal Science SCIO

Statement of Financial Activities

Period from 1 December 2024 to 31 December 2025

		Period from 1 Dec 24 to 31 Dec 25		Year to 30 Nov 24
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	44,700	44,700	43,881
Charitable activities	5	163,052	163,052	168,159
Investment income	6	8,958	8,958	7,670
Total income		<u>216,710</u>	<u>216,710</u>	<u>219,710</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	2,789	2,789	2,584
Expenditure on charitable activities	8,9	210,973	210,973	181,060
Total expenditure		<u>213,762</u>	<u>213,762</u>	<u>183,644</u>
Gain/(loss) on Activities		2,948	2,948	36,066
Net gains on investments	11	55,077	55,077	69,326
Net income and net movement in funds		<u>58,025</u>	<u>58,025</u>	<u>105,392</u>
Reconciliation of funds				
Total funds brought forward		580,658	580,658	475,266
Total funds carried forward		<u>638,683</u>	<u>638,683</u>	<u>580,658</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

British & Irish Society of Animal Science SCIO

Statement of Financial Position

31 December 2025

	Note	31 Dec 25 £	30 Nov 24 £
Fixed assets			
Investments	16	520,595	460,551
Current assets			
Debtors	17	12,848	37,278
Cash at bank and in hand		144,195	123,523
		<u>157,043</u>	<u>160,801</u>
Creditors: amounts falling due within one year	18	38,955	40,694
Net current assets		<u>118,088</u>	<u>120,107</u>
Total assets less current liabilities		<u>638,683</u>	<u>580,658</u>
Net assets		<u>638,683</u>	<u>580,658</u>
Funds of the charity			
Unrestricted funds		<u>638,683</u>	<u>580,658</u>
Total charity funds	21	<u>638,683</u>	<u>580,658</u>

These financial statements were approved by the board of trustees and authorised for issue on 2 April 2026, and are signed on behalf of the board by:

Dr Cledwyn Thomas

Dr Cledwyn Thomas
Honorary Treasurer

The notes on pages 11 to 20 form part of these financial statements.

British & Irish Society of Animal Science SCIO

Notes to the Financial Statements

Period from 1 December 2024 to 31 December 2025

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 18 North Street, Glenrothes, Fife, KY7 5NA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis of accounting with the exception of investments which are carried at market value. The financial statements are prepared in sterling, which is the functional currency of the entity.

Value added tax

The charity is VAT registered and a partial exemption scheme is in operation. Irrecoverable VAT is charged to resources expended in the period the expense was incurred.

Going concern

The financial statements have been prepared on a going concern basis. The Council members and Trustees have assessed the charity's ability to continue as a going concern and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the charity.
- (b) Disclosures in respect of financial instruments have not been presented.

British & Irish Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Period from 1 December 2024 to 31 December 2025

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- Interest receivable is included upon notification of the interest paid or payable by the bank.
- Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

British & Irish Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Period from 1 December 2024 to 31 December 2025

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Investments

Investments are included in the financial statements at market value. Realised and unrealised gains or losses are reflected within the Statement of Financial Activities when they arise. Investments are valued at middle market prices. Unrealised gains and losses are calculated as the difference between the opening market value on the first day of the financial year and the closing market value at the year end. Gains and losses are allocated to the appropriate fund (restricted or unrestricted) based on what fund holds the investment.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

British & Irish Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Period from 1 December 2024 to 31 December 2025

3. Accounting policies *(continued)*

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Grants awarded

All grants awarded during the year were awarded to individuals rather than institutions and are accounted for on the accruals basis.

British & Irish Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Period from 1 December 2024 to 31 December 2025

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	3,250	3,250	7,650	7,650
Subscriptions	41,450	41,450	36,231	36,231
	<u>44,700</u>	<u>44,700</u>	<u>43,881</u>	<u>43,881</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from publications	49,029	49,029	58,200	58,200
Income from conferences	114,023	114,023	109,959	109,959
	<u>163,052</u>	<u>163,052</u>	<u>168,159</u>	<u>168,159</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Income from other investments	295	295	186	186
Bank interest receivable	1,203	1,203	913	913
Dividends receivable	7,460	7,460	6,571	6,571
	<u>8,958</u>	<u>8,958</u>	<u>7,670</u>	<u>7,670</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Raising funds	2,789	2,789	2,584	2,584

British & Irish Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Period from 1 December 2024 to 31 December 2025

8. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Charitable activities	36,619	36,619	26,261	26,261
Support costs	174,354	174,354	154,799	154,799
	<u>210,973</u>	<u>210,973</u>	<u>181,060</u>	<u>181,060</u>

9. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	36,619	170,739	207,358	171,857
Governance costs	–	3,615	3,615	9,203
	<u>36,619</u>	<u>174,354</u>	<u>210,973</u>	<u>181,060</u>

10. Analysis of support costs

	Analysis of support costs £	Total 2025 £	Total 2024 £
Staff costs	81,730	81,730	69,656
Communications and IT	14,764	14,764	7,434
General office	3,951	3,951	7,845
Finance costs	611	611	539
Governance costs	3,615	3,615	9,203
Professional fees	9,293	9,293	18,008
Subscriptions to other organisations	14,995	14,995	5,314
PR and Press	31,564	31,564	26,820
Subscriptions and expenses	4,959	4,959	2,315
Honorarium	3,000	3,000	3,000
Committee meetings, trustee and CEO expenses	2,340	2,340	2,412
Foreign exchange differences	3,532	3,532	2,253
	<u>174,354</u>	<u>174,354</u>	<u>154,799</u>

British & Irish Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Period from 1 December 2024 to 31 December 2025

11. Net gains on investments

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Gains/(losses) on other investment assets	<u>55,077</u>	<u>55,077</u>	<u>69,326</u>	<u>69,326</u>

12. Net income

Net income is stated after charging/(crediting):

	31 Dec 25 £	30 Nov 24 £
Foreign exchange differences	<u>3,532</u>	<u>2,253</u>

13. Independent examination fees

	Period from 1 Dec 24 to 31 Dec 25 £	Year to 30 Nov 24 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,875	1,785
Other assurance services	<u>1,740</u>	<u>7,418</u>
	<u>3,615</u>	<u>9,203</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 1 Dec 24 to 31 Dec 25 £	Year to 30 Nov 24 £
Wages and salaries	75,983	65,179
Employer contributions to pension plans	<u>5,747</u>	<u>4,477</u>
	<u>81,730</u>	<u>69,656</u>

The average head count of employees during the period was 2 (2024: 1).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

British & Irish Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Period from 1 December 2024 to 31 December 2025

14. Staff costs *(continued)*

Key Management Personnel

The key management personnel of the charity comprises of the Trustees and the Chief Executive. The total employee benefits of the key management personnel of the charity during the year were £68,613 (2024: £63,746).

15. Trustee remuneration and expenses

Trustees were reimbursed travel and subsistence expenses totalling £332 (2024: £522).

The Chief Executive was reimbursed travel and subsistence expenses totalling £409 (2024: £1,094).

16. Investments

	Cash or cash equivalents £	Other investments £	Total £
Cost or valuation			
At 1 Dec 2024	9,398	451,153	460,551
Additions	–	85,663	85,663
Disposals	–	(84,916)	(84,916)
Fair value movements	–	55,077	55,077
Other movements	4,220	–	4,220
At 31 Dec 2025	<u>13,618</u>	<u>506,977</u>	<u>520,595</u>
Impairment			
At 1 Dec 2024 and 31 Dec 2025		<u>–</u>	<u>–</u>
Carrying amount			
At 31 Dec 2025	<u>13,618</u>	<u>506,977</u>	<u>520,595</u>
At 30 Nov 2024	<u>9,398</u>	<u>451,153</u>	<u>460,551</u>

All investments shown above are held at valuation.

17. Debtors

	31 Dec 25 £	30 Nov 24 £
Trade debtors	5,128	14,700
Prepayments and accrued income	7,720	22,578
	<u>12,848</u>	<u>37,278</u>

British & Irish Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Period from 1 December 2024 to 31 December 2025

18. Creditors: amounts falling due within one year

	31 Dec 25	30 Nov 24
	£	£
Trade creditors	10,471	3,857
Amounts owed to group undertakings	–	138
Accruals and deferred income	26,471	30,998
Social security and other taxes	1,573	5,328
Other creditors	440	373
	<u>38,955</u>	<u>40,694</u>

19. Deferred income

	31 Dec 25	30 Nov 24
	£	£
At 1 Dec 24	20,250	20,250
Amount released to income	(20,250)	(20,250)
Amount deferred in period	<u>24,596</u>	<u>20,250</u>
At 31 Dec 25	<u>24,596</u>	<u>20,250</u>

Deferred income represent income relating to events taking place after the year end.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £5,747 (2024: £4,477).

21. Analysis of charitable funds

Unrestricted funds

	At 1 Dec 2024	Income	Expenditure	Gains and losses	At 31 Dec 2025
	£	£	£	£	£
General funds	<u>580,658</u>	<u>216,710</u>	<u>(213,762)</u>	<u>55,077</u>	<u>638,683</u>

	At 1 Dec 2023	Income	Expenditure	Gains and losses	At 30 Nov 2024
	£	£	£	£	£
General funds	<u>475,266</u>	<u>219,710</u>	<u>(183,644)</u>	<u>69,326</u>	<u>580,658</u>

British & Irish Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Period from 1 December 2024 to 31 December 2025

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Investments	520,595	520,595
Current assets	157,043	157,043
Creditors less than 1 year	(38,955)	(38,955)
Net assets	<u>638,683</u>	<u>638,683</u>

	Unrestricted Funds £	Total Funds 2024 £
Investments	460,551	460,551
Current assets	160,801	160,801
Creditors less than 1 year	(40,694)	(40,694)
Net assets	<u>580,658</u>	<u>580,658</u>

Accounts

British Society of Animal Science SCIO
Unaudited Financial Statements
30 November 2024

18 North Street, Glenrothes, Fife KY7 5NA 01592 610388
8 Mitchell Street, Leven, Fife KY8 4HJ 01333 425250
www.patersonboyd.com



PATERSON BOYD & CO
CHARTERED CERTIFIED ACCOUNTANTS

British Society of Animal Science SCIO

Trustees' Annual Report

Year ended 30 November 2024

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Independent examiner's report to the trustees	8
Statement of financial activities	9
Statement of financial position	10
Notes to the financial statements	11

British Society of Animal Science SCIO

Trustees' Annual Report

Year ended 30 November 2024

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 November 2024.

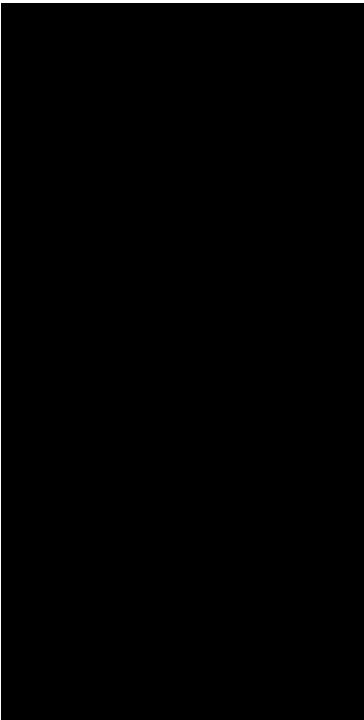
Reference and administrative details

Registered charity name British Society of Animal Science SCIO

Charity registration number SC050710

Principal office 18 North Street
Glenrothes
Fife
KY7 5NA

The trustees



President
Past President
Snr Vice President
Jnr Vice President
(Appointed 9 April 2024)

(Appointed 9 April 2024)

Chief Executive

Honorary Treasurer

Bank Royal Bank of Scotland
36 St Andrew Square
Edinburgh
EH2 2YB

Independent examiner 
Paterson Boyd
18 North Street
Glenrothes
Fife
KY7 5NA

British Society of Animal Science SCIO

Trustees' Annual Report *(continued)*

Year ended 30 November 2024

Structure, governance and management

British Society of Animal Science SCIO was registered as an incorporated charity from 1 June 2021.

Constitution and objects

The Society has a Memorandum and Articles of Association formally set out and available for consultation via the members area of the website.

Organisation

The board of trustees of the Society is an elected body, with new members being elected at each Annual General Meeting to serve for four years. Candidates for President, Senior Vice-President, Vice-President and Honorary Treasurer are proposed by trustees for election at the Annual General Meeting. Members of the board holding office during the year ended 30 November 2024 are as stated on page 1.

The CEO of the Society is chosen by the Trustees following an open recruitment process and ratified by the members at the AGM.

The Trustees meet at least every three months in virtual meetings and, post-pandemic, at least once a year in person, in order to discuss strategic and operational matters relating to the Society.

A number of Committees carry out work in furtherance of the charity's objectives, and report directly to the Board of Trustees. These key committees are led by a Trustee. The Finance, Governance and Income Generation Committee is responsible for oversight of all governance and financial planning and activities.

Newly appointed Trustees are provided with a copy of the governing document, a copy of the financial statements, recent minutes of meetings and handbooks of governance and codes of practice. In addition, a verbal briefing is given by the President and the Honorary Treasurer. They are also provided with the following documents issued by OSCR: Guidance and Good Practice for Charity Trustees; Who's in Charge: Control and Independence in Scottish Charities; and also with additional independent information on Trustee boards. On an ongoing basis, confirmation is obtained that Trustees understand their responsibilities through discussion in person at Trustee meetings and by conference calls.

Key Management Personnel

The Trustees and the Chief Executive are deemed to be the charity's key management personnel. The Trustees are not remunerated for their services.

Risk Management

The board of Trustees has assessed the major risks to which the Society is exposed, in particular those related to the operations and finances of the Society and are satisfied that systems are in place to mitigate our exposure to the major risks.

British Society of Animal Science SCIO

Trustees' Annual Report *(continued)*

Year ended 30 November 2024

Objectives and activities

The British Society of Animal Science SCIO was formally constituted as a Scottish Charitable Incorporated Organisation on 1 June 2021 in order to:

- Provide opportunities for those interested in and concerned with the science relating to animals and its application to meet and exchange information, ideas and experiences.
- Encourage the investigation of problems and matters pertaining to the science related to animals and its application.
- Collect and publish information about the science relating to animals and its application; to print and publish any periodicals, books and leaflets which the Society may think desirable.
- Stimulate the incorporation into practice of advances resulting from research, experimental work and practical experience.
- Co-operate with any other organisation in furthering any of the objects of the Society.
- Do all such things as may be incidental or conducive to the attainment of the above objects or any of them.

Achievements and performance

Activities carried out in the year included:

- Successful annual meeting BSAS 2024 delivered as an in-person event.
- Successful Dairy Nutrition Conference delivered as an in-person event.
- Publication of animal family of journals in partnership with INRAE and EAAP - animal has an Impact Factor of 4 (2020 - 3.240), ranking 4/80 in the Agriculture, Dairy & Animal Science category (previously 9/63) and 08/167 in the Veterinary Science Category (previously 15/146).
- Grew and developed BSAS communications content and reach.

The society journal animal has shown improvement in this year with number of submitted papers increasing to above forecast, which resulted in a larger than expected contribution to Society finances. There are however some additional expenses associated with increased submissions.

British Society of Animal Science SCIO

Trustees' Annual Report *(continued)*

Year ended 30 November 2024

Financial review

The surplus was due to an excellent conference result and additional income from publications. Expenditures met the budget.

Reserves Policy

Unrestricted funds represent the general funds that the charity is free to use in accordance with the Society's charitable objectives. It is the policy of the charity to maintain unrestricted funds at a level that equates to a minimum of approximately one year's unrestricted income. This provides sufficient funds to cover management and administration costs and to respond to any emergencies that may arise from time to time. Unrestricted funds were maintained at or above this level throughout the year.

At the year end the Society had unrestricted reserves of £580,658 (2023: £475,266).

The charity confirms that, in their opinion, the assets of the Society are available and adequate to fulfil its obligations.

Investment Policy

In accordance with the constitution of the charity, the Trustees have the power to invest in shares, bonds and other investments as they see fit. This has been a better year for investments with our investment portfolio increasing in value from £387,052 to £460,551.

The treasurer and chief executive met with the BSAS investment managers, Brooks Macdonald twice in the year. It was agreed by trustees not to move investment management at this stage but to continue to maintain a constant review of performance.

Plans for future periods

In the coming years, the Society will:

- Focus on income and impact related activities to enhance the resilience of the society in the longer term.
- Continue to tightly manage expenditure.
- Continue its structure, governance procedures and constitution, particularly in relation to financial procedures.
- Reduce reliance on subcontracted services.
- Continue to consult with stakeholders and members to promote an animal science agenda to a wide audience.
- Organise or assist with the organisation of animal science conferences in the UK and overseas.
- Support the management of the Animal Consortium (part ownership).
- Deliver activities specifically aimed at supporting the development of early career scientists.
- Focus membership retention and increasing membership numbers.
- Develop new activities to meet the needs and aspirations of current and future members.

British Society of Animal Science SCIO

Trustees' Annual Report *(continued)*

Year ended 30 November 2024

Trustees' responsibilities statement

The Trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

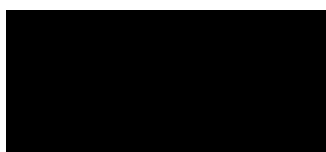
The law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and accounting 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;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustees Investments (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006, and the terms of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 28 February 2025 and signed on behalf of the board of trustees by:



BSAS President

British Society of Animal Science SCIO

Independent Examiner's Report to the Trustees of British Society of Animal Science SCIO (continued)

Year ended 30 November 2024

I report to the trustees on my examination of the financial statements of British Society of Animal Science SCIO ('the charity') for the year ended 30 November 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

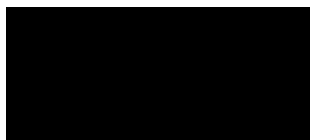
Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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



Independent Examiner

Date: 28 February 2025

Paterson Boyd & Co
18 North Street
Glenrothes
Fife
KY7 5NA

British Society of Animal Science SCIO

Statement of Financial Activities

Year ended 30 November 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
		£	£	£
Income and endowments				
Donations and legacies	4	43,881	43,881	35,076
Charitable activities	5	168,159	168,159	368,029
Investment income	6	7,670	7,670	7,214
Total income		219,710	219,710	410,319
		=	=	=
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	2,584	2,584	2,300
Expenditure on charitable activities	8,9	181,060	181,060	450,392
Total expenditure		183,644	183,644	452,692
		=	=	=
Gain/(loss) on Activities		36,066	36,066	(42,373)
Net gains on investments	11	69,326	69,326	14,178
Net income/(expenditure) and net movement in funds		105,392	105,392	(28,195)
		=	=	=
Reconciliation of funds				
Total funds brought forward		475,266	475,266	503,461
Total funds carried forward		580,658	580,658	475,266
		=	=	=

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 11 to 20 form part of these financial statements.

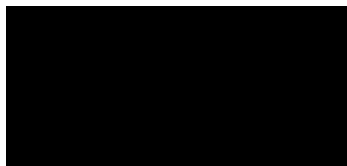
British Society of Animal Science SCIO

Statement of Financial Position

30 November 2024

	Note	2024 £	2023 £
Fixed assets			
Investments	16	460,551	387,053
Current assets			
Debtors	17	37,278	71,620
Cash at bank and in hand		123,523	58,923
		<u>160,801</u>	<u>130,543</u>
Creditors: amounts falling due within one year	18	40,694	42,330
Net current assets		<u>120,107</u>	<u>88,213</u>
Total assets less current liabilities		<u>580,658</u>	<u>475,266</u>
Net assets		<u>580,658</u>	<u>475,266</u>
Funds of the charity			
Unrestricted funds		580,658	475,266
Total charity funds	21	<u>580,658</u>	<u>475,266</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 February 2025, and are signed on behalf of the board by:



Honorary Treasurer

The notes on pages 11 to 20 form part of these financial statements.

British Society of Animal Science SCIO

Notes to the Financial Statements

Year ended 30 November 2024

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 18 North Street, Glenrothes, Fife, KY7 5NA.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis of accounting with the exception of investments which are carried at market value. The financial statements are prepared in sterling, which is the functional currency of the entity.

Value added tax

The charity is VAT registered and a partial exemption scheme is in operation. Irrecoverable VAT is charged to resources expended in the period the expense was incurred.

Going concern

The financial statements have been prepared on a going concern basis. The Council members and Trustees have assessed the charity's ability to continue as a going concern and have reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the charity.
- (b) Disclosures in respect of financial instruments have not been presented.

British Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- Interest receivable is included upon notification of the interest paid or payable by the bank.
- Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

British Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

- | | |
|-----------------------|---------------------|
| Fixtures and fittings | - 33% straight line |
|-----------------------|---------------------|

Investments

Investments are included in the financial statements at market value. Realised and unrealised gains or losses are reflected within the Statement of Financial Activities when they arise. Investments are valued at middle market prices. Unrealised gains and losses are calculated as the difference between the opening market value on the first day of the financial year and the closing market value at the year end. Gains and losses are allocated to the appropriate fund (restricted or unrestricted) based on what fund holds the investment.

British Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date. For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

British Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Grants awarded

All grants awarded during the year were awarded to individuals rather than institutions and are accounted for on the accruals basis.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	7,650	7,650	454	454
Subscriptions	36,231	36,231	34,332	34,332
Miscellaneous Income	—	—	290	290
	<u>43,881</u>	<u>43,881</u>	<u>35,076</u>	<u>35,076</u>
	=	=	=	=

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from publications	58,200	58,200	45,248	45,248
Income from conferences	109,959	109,959	322,781	322,781
	<u>168,159</u>	<u>168,159</u>	<u>368,029</u>	<u>368,029</u>
	=	=	=	=

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from other investments	186	186	238	238
Bank interest receivable	913	913	195	195
Dividends receivable	6,571	6,571	6,781	6,781
	<u>7,670</u>	<u>7,670</u>	<u>7,214</u>	<u>7,214</u>
	=	=	=	=

British Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

7. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Raising funds	2,584	2,584	2,300	2,300
	=	=	=	=

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Charitable activities	26,261	26,261	303,067	303,067
Support costs	154,799	154,799	147,325	147,325
	181,060	181,060	450,392	450,392
	=	=	=	=

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Charitable activities	26,261	145,596	171,857	435,590
Governance costs	–	9,203	9,203	14,802
	26,261	154,799	181,060	450,392
	=	=	=	=

10. Analysis of support costs

	Analysis of support costs	Total 2024	Total 2023
	£	£	£
Staff costs	69,656	69,656	60,668
Communications and IT	7,434	7,434	4,557
General office	7,845	7,845	7,814
Finance costs	539	539	(55)
Governance costs	9,203	9,203	14,802
Professional fees	18,008	18,008	21,390
Other costs	15,294	15,294	17,060
PR and Press	26,820	26,820	21,089
	154,799	154,799	147,325
	=	=	=

British Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

11. Net gains on investments

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Gains/(losses) on other investment assets	69,326	69,326	14,178	14,178

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Foreign exchange differences	2,253	3,815

13. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	1,785	2,100
Other assurance services	7,418	12,702
	9,203	14,802

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	65,179	56,493
Employer contributions to pension plans	4,477	4,175
	69,656	60,668

The average head count of employees during the year was 1 (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Key Management Personnel

The key management personnel of the charity comprises of the Trustees and the Chief Executive. The total employee benefits of the key management personnel of the charity during the year were £63,746 (2023: £60,668).

British Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

15. Trustee remuneration and expenses

Trustees were reimbursed travel and subsistence expenses totalling £522 (2023: £nil).

The Chief Executive was reimbursed travel and subsistence expenses totalling £1,094 (2023: £302).

16. Investments

	Cash or cash equivalents £	Other investments £	Total £
Cost or valuation			
At 1 Dec 2023	6,632	380,421	387,053
Additions	—	38,350	38,350
Disposals	—	(36,943)	(36,943)
Fair value movements	—	69,325	69,325
Other movements	2,766	—	2,766
	-----	-----	-----
At 30 Nov 2024	9,398	451,153	460,551
	=	=	=
Impairment			
At 1 Dec 2023 and 30 Nov 2024		—	—
		=	=
Carrying amount			
At 30 Nov 2024	9,398	451,153	460,551
	=	=	=
At 30 Nov 2023	6,632	380,421	387,053
	=	=	=

All investments shown above are held at valuation.

17. Debtors

	2024	2023
	£	£
Trade debtors	14,700	50,542
Prepayments and accrued income	22,578	18,653
Other debtors	—	2,425
	-----	-----
	37,278	71,620
	=	=

British Society of Animal Science SCIO

Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

18. Creditors: amounts falling due within one year

	2024	2023
	£	£
Trade creditors	3,857	6,978
Amounts owed to group undertakings	138	—
Accruals and deferred income	30,998	35,352
Social security and other taxes	5,328	—
Other creditors	373	—
	40,694	42,330
	=	=

19. Deferred income

	2024	2023
	£	£
At 1 December 2023	20,250	50,249
Amount released to income	(20,250)	(50,249)
Amount deferred in year	20,250	20,250
At 30 November 2024	20,250	20,250
	=	=

Deferred income represent income relating to events taking place after the year end.

20. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £4,477 (2023: £4,175).

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Notes to the Financial Statements *(continued)*

Year ended 30 November 2024

21. Analysis of charitable funds

Unrestricted funds

	At 1 Dec 2023	Income	Expenditure	Transfers	Gains and losses	At 30 Nov 2024
	£	£	£	£	£	£
General funds	475,266	219,710	(183,644)	–	69,326	580,658
Genetics funds	–	–	–	–	–	–
	<u>475,266</u>	<u>219,710</u>	<u>(183,644)</u>	<u>–</u>	<u>69,326</u>	<u>580,658</u>
	=	=	=	=	=	=

	At 1 Dec 2022	Income	Expenditure	Transfers	Gains and losses	At 30 Nov 2023
	£	£	£	£	£	£
General funds	465,488	410,319	(452,692)	37,973	14,178	475,266
Genetics funds	4,500	–	–	(4,500)	–	–
	<u>469,988</u>	<u>410,319</u>	<u>(452,692)</u>	<u>33,473</u>	<u>14,178</u>	<u>475,266</u>
	=	=	=	=	=	=

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Investments	460,551	460,551
Current assets	160,801	160,801
Creditors less than 1 year	(40,694)	(40,694)
Net assets	<u>580,658</u>	<u>580,658</u>
	=	=

	Unrestricted Funds £	Total Funds 2023 £
Investments	387,053	387,053
Current assets	130,543	130,543
Creditors less than 1 year	(42,330)	(42,330)
Net assets	<u>475,266</u>	<u>475,266</u>
	=	=