

REGISTERED CHARITY NUMBER: 261800

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31ST DECEMBER 2019
FOR
THE BRITISH GRASSLAND SOCIETY

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
CW8 3HA

THE BRITISH GRASSLAND SOCIETY

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FOR THE YEAR ENDED 31ST DECEMBER 2019

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THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2019

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the Charity are as follows:

1. The improvement of economic methods of production and utilisation of grass and forage crops for the promotion of profitable agriculture.
2. The advancement of education and research in grass and forage crop production and utilisation. Publication of the results of relevant research to an international audience via a quarterly Journal and academic symposia.
3. Interpretation of research and active communication of improved methods of production and utilisation to the farming community.
4. Promotion of grassland farming as an example of sustainable agriculture, which is environmentally benign and visually attractive, for the public benefit.
5. Its Research and Development Committee represents members' interests to Government by responding to consultations and identifying priorities for research.

Public benefit

The Trustees have considered the Public Benefit provided to the general public and relevant sector of the public which it serves and are satisfied that it meets the requirements of the Charity Commission. In line with its objects the society aims to support sustainable grassland management and protection of the environment for future farming generations and the general public. For the relevant sector of the public, benefits include:

- a) Providing information on the website and through interaction with the Press, open membership, membership fees which are subsidised by other activities and reduced rates for students and retired members;
- b) By holding some open events each year;
- c) By seeking sponsorship to subsidise conference and workshop fees;
- d) Through a bursary award scheme open to members and non-members;
- e) Contributing to government consultations on behalf of members;
- f) Offering publications below the cost of their production;

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2019

ACHIEVEMENT AND PERFORMANCE

Recorded membership of the society at the end of 2019 totalled 450 compared with 472 on record in 2018. There were 48 resignations, including a number written off because of continued non-payment. New members in 2019 totalled 25, similar to the increase of 30 in 2018. Payments by Direct Debit continue to increase, with a number of standing order and invoice payees and new members moving to this method. Corporate membership remained at its maximum of 15 companies during the year. There were 47 fully paid active affiliated societies recorded in 2019. A further three societies have not fully paid to the end of December 2019 and another 10 have paid by standing order but are not currently active. BGS received notice from the Surrey Grassland Society that it wished to close and is no longer active. Together with full members the network in total is estimated at a little under 5,000.

In 2019, continued careful financial management saw the Society return an overall increase in funds of £94,958 compared to a deficit of £15,975 in 2018. The increase was due to a rise in the investment values by £70,620. If we exclude this then the society made a surplus of £24,338 in 2019, compared to £23,701 in 2018.

After a successful recruitment process Sandra Pattinson joined the Society as Knowledge Exchange Officer at the start of 2019, replacing Nia Cowcher. Following the decision of Elaine Jewkes to step down as BGS Director the position of BGS Chief Executive was advertised and a recruitment process undertaken during the spring of 2019. The recruitment process was successful with Thomas Goatman appointed to the role and he started work on July 1st 2019. This maintains the BGS staffing level at approximately 2.2 FTE.

The Society organised a number of meetings, conferences and other events in 2019:

- a) A winter meeting entitled 'Improving grassland management: improving soil structure and organic matter' was held in conjunction with the British Society of Soil Science in March. Over 50 delegates attended the event at the Arden Hotel, Solihull.
- b) Two spring farm walks were held, in conjunction with AHDB Dairy and LIC. The first of these was near Ripon, North Yorkshire and the second was at Nevern, Pembrokeshire. This arrangement worked well with each partner offering capabilities in the organisation and execution. Trade stand sponsorship covered the costs of the event and returned a small surplus to BGS.
- c) BGS attended ScotGrass at Dumfries in May and the Royal Welsh Grassland Event in Pembrokeshire in June. BGS also attended the UK Dairy Day in Telford in September.
- d) The annual Summer Meeting was held over two days in Gloucestershire, with the Hallmark Hotel, Gloucester providing the base for attendees. Fifty-nine full delegates, plus up to 23 day delegates each day visited the six farming enterprises selected by the hosts, Gloucester Grassland Society.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2019**

ACHIEVEMENT AND PERFORMANCE

e) The 2019 BGS Grassland Farmer of the Year Competition was well supported by the Local Grassland Societies. Mr Steve Brandon completed his term as head judge, and was assisted by representatives from our sponsors; Helen Mathieu (Germinal), Brent Gibbon (Nufarm) and Philip Cosgrave (Yara). Completing the judging panel was 2018 competition winner Richard Rogers. The GFotY award was presented to Mr John Martin of Gordonall Farms, Greyabbey, County Down at the Awards Evening on Anglesey in October, which was attended by over 40 people. We are grateful to our sponsors, Germinal, Nufarm and Yara, the head judge and other sponsors and volunteer judges at the regional and local levels.

f) The 'Winner's Farm Walk' took place in June with around 70 people attending the visit to the farm of Richard Rogers, 2018 BGS Grassland Farmer of the Year. Richard also hosted a walk for the 2019 finalists the morning after the awards evening in October.

The journal Grass and Forage Science, is now wholly online, with full BGS members offered log-in access. The co-editorial partnership of Dr Anjo Elgersma and Dr Kevin Smith continues to work well. Two key marketing objectives of the journal in 2019 were to increase author engagement and grow readership. Key initiatives that have been undertaken by Wiley to achieve these objectives include five author campaigns, one readership campaign and 27,490 social media followers reached. In 2019 7,500 institutions were offered access to the latest content in the journal via either a Wiley licences or a traditional (title by title) subscription. Article downloads via Wiley Online Library increased by 32.0% in 2019. This compares with an increase of 34.6% across all Wiley journals in the Agriculture subject area. The top five countries from which articles were downloaded include: Brazil (14%), China (12%), the United States (11%), the UK (8%) and Australia (5%).

The Grazing Mentors project was planned to come to fruition with a farm walk in October 2019 however this was postponed until March 2020 due to unforeseen circumstances. In total of the course of the project, 20 farmers have been mentored with a further two withdrawing after being contacted but prior to being visited by an assigned mentor. Thirteen mentees were from dairy farms, four from beef farms, one from a sheep farm and two from mixed beef/sheep farms.

The Society's profile continues to rise, both from publicity from its events, specific activity at third-party events and through projects. BGS continues to actively embrace social media as an additional means of communicating with members and a means of advertising our events and activities. At the end of 2019 we had 2334 followers on Twitter, an increase of 71 over the course of the year. The BGS Facebook profile had 2861 followers at the end of 2019, this platform has a smaller impact but can provide a greater level of interaction at times.

Working with the Herbage Grass and Clover Recommended List Project Board, the Society continues to promote the Recommended Grass and Clover Lists for England and Wales. Our profile continues to be raised by committee activity with the Professional Nutrient Management Group and the Campaign for the Farmed Environment. A collaboration agreement was signed in 2019 for BGS involvement in the SARIC project Breaking the barriers to soil testing on pastures (Breaking-STEP). The role of BGS in the project will be to assist with identifying the barriers to soil testing and organising workshops and dissemination events in conjunction with the other parties. BGS will also promote the project through the society's communication channels helping to disseminate the activities and findings of the project to the wider grassland community.

THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2019

ACHIEVEMENT AND PERFORMANCE

The Society seeks to work in partnership with many like-minded industry organisations, such as its corporate members, as well as not for profit organisations such as agricultural levy boards. Corporate membership remains important and the society continues to seek to interact and engage more actively with our existing members, as well as attracting potential new ones.

The society moved to the cloud-based Xero accounts system in early 2019 to fulfil the HMRC requirement for making tax digital (MTD). The implementation of the new system has been very successful and has allowed work consolidation and streamlining in a number of different areas relating to the management of the accounts.

In late 2019 work also started on updating the BGS Sage ACT! membership database to a cloud-based version of ACT!. This upgrade removed the need for an office based server and has also allowed the migration of the BGS filing system onto the cloud-based Microsoft OneDrive system.

The Society receives untiring support from all segments of the membership and grassland community - scientists, farmers, industry and advisors. Many give their time for free and the BGS team work with dedication to achieve success. We are continually grateful for their efforts.

The R&D Committee remained inactive during 2019 primarily because of changes in staffing and attention continued to be focused on streamlining administration, and maintaining the main society activities.

The written policies for the running of the Society have all been reviewed by Trustees during the year. Management of the Society's finances, including reduced reliance on investment income and royalties from the scientific journal means the Society continues to be in a strong position to continue operating and to consider investment in activities, such as bursary awards, for long-term growth of the Society.

A review of how the BGS investments was undertaken in 2019 with RDBIFS LTD Independent Financial Services. The aim of the review was to assess the existing portfolio with a view to simplify the administration whilst achieving a suitable risk/return-balanced portfolio in line with the BGS investment policy. The review recommended that the investments should be transferred into a Standard Life Wrap Personal Portfolio. Work on this process started in August 2019 with the majority of transfers completed by December 2019. Due to administrative delays two investment transfers remained outstanding at the end of December 2019.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2019**

FINANCIAL REVIEW

Financial position

In 2019 the total funds of the Society increased by £94,958. This is arrived at by a surplus of £24,338 in the Society's general operations, publication activities and organisation of meetings and events.

Investments produced an unrealised gain of £70,620. At 31 December 2019 total investment funds were £515,936 compared with £445,316 at 31 December 2018.

Total Fund

The Total Account relating to management and administration produced a surplus of £94,958 compared with a deficit of £15,975 in 2018.

Total income decreased by £12,120 compared with 2018. This resulted from an decrease in income from Demos of £10,915, subscriptions and fees of £1,758, and Meetings and events of £10,905, and an increase in Other income of £1,697 and in Publications of £12,719. Investment income decreased by £2,958 in the year.

Total expenditure decreased by £12,757 compared with 2018, as a result of decreased overheads and direct costs.

The production of Society publications in various forms produced an income of £102,453 compared with £89,734 in 2018.

(i) Net income from Grass and Forage Science totalled £86,503 compared with £72,917 in 2018. The publishers, Wiley, continue to explore and develop further extension of the publication via online facilities and expand into developing areas such as China and Brazil. The journal was co-edited by Dr Kevin Smith and by Dr Anjo Elgersma. The editorial policy of Grass and Forage Science remains under the complete control of the Society.

Bursary award fund

No BGS bursary award was made this year; however, Trustees are exploring ways to utilise the surplus funds the Society now holds in the form of academic and non-academic awards.

Investment policy and objectives

It is the policy of the Trustees to invest any surplus of resources available in order to achieve a level of return as considered acceptable by the Trustees. The investments held by the Society have been acquired in accordance with the powers of the Trustees.

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2019**

FINANCIAL REVIEW

Reserves policy

The Trustees have considered the requirement for reserves held by the society and believe the optimum level of free reserves (those not invested in Tangible Fixed Assets) should be 18 months expenditure, with an absolute minimum of 1 year's expenditure, to cover the risks of the society relating to events, publications and obligations to staff and creditors.

At 31st December 2019 reserves held total £774,571. The Trustees consider that total funds are sufficient to meet future financial obligations of the Society. A written policy on reserves has been agreed by the Trustees and is reviewed annually.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Charity is organised and run by an elected Council who during their period in office are recognised as Trustees of the Charity. The Trustees operate under the incorporated title of "The Trustees of the British Grassland Society" but the granting of this incorporated status by the Charity Commissioners does not alter the powers or liabilities of the individual Trustees to comply with the Charities Act 1993 as set out at the end of this report, and the Society remains an unincorporated association that is governed by its Constitution. Other societies with objectives in accordance with the British Grassland Society can become affiliated societies, and this should be encouraged for the benefit of the Society, its objectives and agriculture in general.

The Council is supported by regional advisers to Council, other Committees formed for specific functions as and when the Trustees determine and affiliated local grassland societies in the UK. These committees comprise Trustees and members of the Society co-opted in relation to the particular expertise required on these committees. Chairmen of committees report to Council with recommendations. Election of Trustees to Council is by nomination and then, if necessary, by vote at the annual general meeting. The Trustees are unpaid for services rendered to the Society. A new constitution was agreed in 2006, amended in 2009, and is approved by the Charity Commission for England and Wales. A further amendment was made following the 2018 AGM, when a proposal to reduce the period after which membership was terminated for non-payment of the subscription invoice was reduced to three months instead of six.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

261800

Principal address

Reaseheath
Nantwich
Cheshire
CW5 6DF

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2019**

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Mr P Badnell		- resigned 2.7.19
Dr P J Murray	Honorary Treasurer	- appointed 7.10.19
Dr M Fraser		
Dr E Genever	Honorary Secretary	
Mr R Corlett		- resigned 2.7.19
Mr G W Davies	Honorary Treasurer	- resigned 29.9.19
Prof. C K Reynolds	Immediate Past President	
Mr R H Simpson	President	
Mr A King		
Mr D McConnell	President Elect.	- appointed 2.7.19

Independent examiner

Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
CW8 3HA

Approved by order of the board of trustees on 1st July 2020 and signed on its behalf by:

Mr R H Simpson - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE BRITISH GRASSLAND SOCIETY

Independent examiner's report to the trustees of The British Grassland Society

I report to the charity trustees on my examination of the accounts of the The British Grassland Society (the Trust) for the year ended 31st December 2019.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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.

Rosemary Rowland FCA
Rose Rowland and Co Limited
Chartered Accountants
High Street
Weaverham
Northwich
CW8 3HA

1st July 2020

THE BRITISH GRASSLAND SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

		31.12.19	31.12.18
		Unrestricted	Total
		funds	funds
	Notes	£	£
INCOME AND ENDOWMENTS			
FROM			
Charitable activities			
Meeting and events		28,285	39,190
Publication costs		102,453	89,734
Demonstrations and training		85	11,000
Other		12,164	10,467
Subscriptions		37,127	38,885
Investment income	2	11,123	14,081
Total		191,237	203,357
 EXPENDITURE ON			
Raising funds		6,161	6,875
Charitable activities			
Meeting and events		24,911	35,073
Publication costs		27,479	28,196
Demonstrations and training		256	1,298
Other		108,092	108,214
Total		166,899	179,656
Net gains/(losses) on investments		70,620	(39,676)
NET INCOME/(EXPENDITURE)		94,958	(15,975)
 RECONCILIATION OF FUNDS			
Total funds brought forward		679,613	695,588
TOTAL FUNDS CARRIED FORWARD		774,571	679,613

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

BALANCE SHEET
AT 31ST DECEMBER 2019

		31.12.19	31.12.18
		Unrestricted	Total
		funds	funds
	Notes	£	£
FIXED ASSETS			
Tangible assets	7	2,013	2,584
Investments	8	515,936	445,316
		<hr/>	<hr/>
		517,949	447,900
 CURRENT ASSETS			
Debtors	9	91,399	77,017
Cash at bank		172,888	166,285
		<hr/>	<hr/>
		264,287	243,302
 CREDITORS			
Amounts falling due within one year	10	(7,665)	(11,589)
		<hr/>	<hr/>
NET CURRENT ASSETS		256,622	231,713
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		774,571	679,613
		<hr/>	<hr/>
NET ASSETS		774,571	679,613
		<hr/> <hr/>	<hr/> <hr/>
 FUNDS	11		
Unrestricted funds		774,571	679,613
		<hr/>	<hr/>
TOTAL FUNDS		774,571	679,613
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

BALANCE SHEET - CONTINUED
AT 31ST DECEMBER 2019

The financial statements were approved by the Board of Trustees on 1st July 2020 and were signed on its behalf by:

Mr R H Simpson -Trustee

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31ST DECEMBER 2019**

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TANGIBLE FIXED ASSETS

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Equipment	- 25% on reducing balance
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TAXATION

The charity is exempt from tax on its charitable activities.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED **FOR THE YEAR ENDED 31ST DECEMBER 2019**

1. ACCOUNTING POLICIES - continued

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.19	31.12.18
	£	£
Income from listed investments	10,226	13,293
Deposit account interest	897	788
	<u>11,123</u>	<u>14,081</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2019 nor for the year ended 31st December 2018 .

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2019 nor for the year ended 31st December 2018 .

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.19	31.12.18
Management	1	1
Administration	2	2
	<u>3</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM Charitable activities	
Meeting and events	39,190
Publication costs	89,734
Demonstrations and training	11,000
Other	10,467
Subscriptions	38,885
Investment income	14,081
Total	<u>203,357</u>
EXPENDITURE ON	
Raising funds	6,875
Charitable activities	
Meeting and events	35,073
Publication costs	28,196
Demonstrations and training	1,298
Other	108,214
Total	<u>179,656</u>
Net gains/(losses) on investments	<u>(39,676)</u>
NET INCOME/(EXPENDITURE)	<u>(15,975)</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £
RECONCILIATION OF FUNDS	
Total funds brought forward	695,588
TOTAL FUNDS CARRIED FORWARD	<u>679,613</u>

6. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1st January 2019 and 31st December 2019	<u>14,015</u>
AMORTISATION	
At 1st January 2019 and 31st December 2019	<u>14,015</u>
NET BOOK VALUE	
At 31st December 2019	<u>-</u>
At 31st December 2018	<u>-</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

7. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st January 2019	32,065
Additions	100
	<hr/>
At 31st December 2019	32,165
	<hr/>
DEPRECIATION	
At 1st January 2019	29,481
Charge for year	671
	<hr/>
At 31st December 2019	30,152
	<hr/>
NET BOOK VALUE	
At 31st December 2019	2,013
	<hr/> <hr/>
At 31st December 2018	2,584
	<hr/> <hr/>

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2019	445,316
Revaluations	70,620
	<hr/>
At 31st December 2019	515,936
	<hr/>
NET BOOK VALUE	
At 31st December 2019	515,936
	<hr/> <hr/>
At 31st December 2018	445,316
	<hr/> <hr/>

There were no investment assets outside the UK.

All investments shown above are at market value.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade debtors	2,216	3,135
Other debtors	89,183	73,882
	<u>91,399</u>	<u>77,017</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.19	31.12.18
	£	£
Trade creditors	3,993	5,400
Taxation and social security	-	2,506
Other creditors	3,672	3,683
	<u>7,665</u>	<u>11,589</u>

11. MOVEMENT IN FUNDS

	At 1.1.19	Net movement in funds	At 31.12.19
	£	£	£
Unrestricted funds			
General fund	679,613	94,958	774,571
	<u>679,613</u>	<u>94,958</u>	<u>774,571</u>
TOTAL FUNDS	<u>679,613</u>	<u>94,958</u>	<u>774,571</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	191,237	(166,899)	70,620	94,958
	<u>191,237</u>	<u>(166,899)</u>	<u>70,620</u>	<u>94,958</u>
TOTAL FUNDS	<u>191,237</u>	<u>(166,899)</u>	<u>70,620</u>	<u>94,958</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.18 £	Net movement in funds £	At 31.12.18 £
Unrestricted Funds			
General fund	680,218	(15,975)	664,243
Bursary award	15,370	-	15,370
	<u>695,588</u>	<u>(15,975)</u>	<u>679,613</u>
TOTAL FUNDS	<u>695,588</u>	<u>(15,975)</u>	<u>679,613</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	203,357	(179,656)	(39,676)	(15,975)
	<u>203,357</u>	<u>(179,656)</u>	<u>(39,676)</u>	<u>(15,975)</u>
TOTAL FUNDS	<u>203,357</u>	<u>(179,656)</u>	<u>(39,676)</u>	<u>(15,975)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.18 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	680,218	78,983	759,201
Bursary award	15,370	-	15,370
	<u>695,588</u>	<u>78,983</u>	<u>774,571</u>
TOTAL FUNDS	<u>695,588</u>	<u>78,983</u>	<u>774,571</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31ST DECEMBER 2019

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	394,594	(346,555)	30,944	78,983
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	394,594	(346,555)	30,944	78,983
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2019.

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	31.12.19 £	31.12.18 £
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	10,226	13,293
Deposit account interest	897	788
	<hr/> 11,123	<hr/> 14,081
Charitable activities		
Publications	102,453	89,734
Subscriptions and fees	37,127	38,885
Meetings and events	28,285	39,190
Demonstrating and events	85	11,000
Other income	12,164	10,467
	<hr/> 180,114	<hr/> 189,276
Total incoming resources	191,237	203,357
EXPENDITURE		
Other trading activities		
Staging events	6,161	6,875
Charitable activities		
Publication costs	27,479	28,196
Demonstrations and training	294	1,298
Meeting and events	24,911	35,073
	<hr/> 52,684	<hr/> 64,567
Support costs		
Governance costs		
Wages	74,394	80,205
Social security	3,776	4,702
Pensions	2,993	3,208
Carried forward	81,163	88,115

This page does not form part of the statutory financial statements

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2019

	31.12.19	31.12.18
	£	£
Governance costs		
Brought forward	81,163	88,115
Auditors' remuneration for non audit work	2,693	2,617
Cost of council	1,901	747
Office costs	21,626	15,874
Depreciation of tangible fixed assets	671	861
	<hr/>	<hr/>
	108,054	108,214
	<hr/>	<hr/>
Total resources expended	166,899	179,656
	<hr/>	<hr/>
Net income before gains and losses	24,338	23,701
	<hr/>	<hr/>
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	70,620	(39,676)
	<hr/>	<hr/>
Net income/(expenditure)	<u>94,958</u>	<u>(15,975)</u>

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