

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021
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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THE BRITISH GRASSLAND SOCIETY
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2021.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Objectives and aims

The objectives 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 objectives, 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 and 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.

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ACHIEVEMENT AND PERFORMANCE

Recorded membership of the society at the end of 2021 totalled 416 compared with 429 on record in 2020. There were 40 resignations, including a number written off because of continued non-payment. New members in 2021 totalled 27, similar to the increase of 21 in 2020. 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 15 companies during the year. Covid-19 continued to affect local society meetings during 2021 and this impacted on prompt payments of the 2021 affiliation fee. There are 48 fully paid active affiliated societies on record in 2021. One society has yet to make payment and one society is currently making a decision on whether to continue activities going forward. Together with full members the network in total is currently estimated at 4500 people.

In 2021, the Society returned an overall increase in funds of £56,156 compared to a deficit in funds of £17,406 in 2020. The increase was due to a rise in the investment values by £40,763. If we exclude this then the society made a surplus of £15,393 in 2021, compared to £1,498 in 2020.

There was a change to the BGS office staff during 2021 with Celia Stubbs retiring at the end of April 2021. Following a recruitment process Helen Cockbill was appointed to the position of BGS Office and Events Administrator from the 1st July 2021. The overall staffing level at the end of 2021 was just over 2.1 FTE. Following the retirement of Celia the opportunity was taken to reconsider the continued suitability of the location of the BGS office at Reaseheath College near Nantwich. After the evaluation of a number of different options the decision was taken to relocate the BGS office further south, to Dunston Business village near Stafford on the 1st July 2021. The new office location has significantly reduced commuting time for all BGS staff members, as well as offering a more suitable self-contained office environment. Although the ability to work from home through the various cloud based systems remains in place, the majority of staff time has been based at the BGS office following the relaxation of Covid-19 restrictions.

Covid-19 continued to impact the planned activities for the Society during 2021, particularly during the first half of the year. The research conference postponed from 2020 took place virtually in March 2021 along with a virtual summer tour of Northern Ireland in late June 2021 showcasing some excellent grassland farms. Following the improvement in the Covid-19 situation during the late summer of 2021 the Grassland Farmer of the Year competition judging was able to take place in person during August 2021. However the awards dinner took place virtually on Tuesday 19th October.

BGS event activity summary during 2021:

a) The first of a series of two webinars focusing on Biodiversity in Grassland livestock farming was held on Tuesday 26th January 2021 in association with BSAS and the Stapledon Memorial Trust. The webinar discussed the science: What is the state of biodiversity and how might it be increased? Speakers included Dr Lisa Norton (Land Use Group, Centre for Ecology & Hydrology, Lancaster), Prof Robin Pakeman (James Hutton Institute, Aberdeen) and Dr Will Peach (Head of Conservation Science for England & Wales, Royal Society for Protection of Birds).

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b) The second of a series of two webinars focusing on Biodiversity in Grassland livestock farming was held on Tuesday 2nd of February 2021 in association with BSAS and the Stapledon Memorial Trust. The webinar discussed implementation: How policy and practice could reverse biodiversity decline. Speakers included Clare Pinches (Principal Science Analyst, Natural England), Ian Boyd (Cotswold Beef & ianboydphotography.co.uk, Whittington Lodge Farm, Cheltenham) and Chris Clark (Nethergill Associates).

c) The fourth in a series of five webinars held in association with AHDB focusing on herbal leys was held on Wednesday 3rd March 2021. This webinar discussed feeding and grazing management. The panel included Tom Tolputt (South West Farm Consultants), Dan Burdett (dairy farmer and Nuffield scholar), Sam Chesney (beef farmer) and Dr Dave Davies (Silage Solutions Ltd).

d) The 13th BGS Research Conference took place from Tuesday 2 March to Thursday 4 March 2021. It proved to be very popular with 179 people from 12 different countries registering for the event, and over 150 attending the live sessions. Funding from the Stapledon Memorial Trust supported the registration of over 50 students. The conference was split into three sessions; establishment, sward management for grazing and conservation, and utilisation and feeding value. Speakers included Prof Caroline Brophy (Trinity College, Dublin), Prof Tommy Boland (UCD), Ian Wilkinson (Cotswold Seeds/FarmED), Paul Muto (Natural England) and Prof Chris Reynolds (University of Reading).

e) The 2021 BGS Summer Meeting took place online on Tuesday 29th and Wednesday 30th June, and provided a 'Flavour of Farming in Ulster'. Four farms were visited on the virtual tour who demonstrated the commitment and enthusiasm of the farming families and the emphasis they place on grassland management to improve the profitability and sustainability of their farm businesses.

f) The last in the series of herbal ley webinars in association with AHDB took place on Thursday 22nd July. This webinar focused specifically on sheep and was titled; How to successfully manage sheep on herbal leys. The panel included Prof Tommy Boland (UCD), James Small (sheep and beef farmer), and Angus Mackay (sheep farmer).

g) A farm walk was held in association with AHDB and LIC on the 14 September 2021 at Nether Affleck, Lanarkshire, kindly hosted by Jim Baird. This would have normally been held in the spring but due to Covid-19 restrictions was postponed to early Autumn.

h) The BGS Grassland Farmer of the Year award evening took place on the evening of Tuesday 19th of October online. The award evening was presented by head judge Hugh McClymont. Marc Jones was announced as the 2021 winner.

The journal Grass and Forage Science continues to be wholly online, with full BGS members offered log-in access. The journal continues to be co-edited by Dr Anjo Elgersma and Dr Kevin Smith. The current agreement between Wiley and BGS came to an end at the end of December 2021. A new agreement based on a royalty payment will take effect from the 1st of January 2022. The reason for this change are continued developments within the publishing environment such as open access, which puts increased pressure on pricing. These changes will mean Grass and Forage Science is put in the best position within the new business environment going forward.

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Article downloads via Wiley Online Library increased by 15,161 from 80,404 in 2020 to 95,565 in 2021. The top five countries from which articles were downloaded include: China (12.3%), the United States (9.7%), Brazil (7.8%), United Kingdom (7.6%) and Germany (5.9%).

The BGS Grazing Mentors project continued during 2021 with support from the AHDB Grass campaign. At the end of 2021, 27 farmers were taking part in the mentoring programme. This included 6 beef enterprises, 4 sheep enterprises, 5 dairy enterprises, 9 beef/sheep enterprises, 2 beef/dairy/sheep enterprises and 1 dairy/sheep enterprise.

The new BGS website www.britishgrassland.com continues to work well, further strengthening the Society's profile, communication channels and accessibility. The website is updated regularly with content and information on BGS activities and acts as a hub for event bookings. With the development of new digital content a new BGS YouTube channel was launched in October 2021. New content is added as events take place further helping raise the profile of BGS events and activities and sharing knowledge.

Work on joint activity with industry partners has again been very important during 2021 and has allowed the Society's profile to grow in challenging circumstances. The development and collaboration on virtual events with industry partners during 2021 has continued to offer opportunities to reach across a much wider audience. The technological experience within the BGS team continues to grow and will offer significant opportunities to develop the society going forward with a blend of both in person and virtual activity. It also offers the ability to share technical information through a variety of communication routes.

The Societies social media profile has continued to rise during 2021. At the end of the year the Society had 2591 followers on Twitter, up 135 from 2456 at the end of 2020. The BGS Facebook profile also increased to 3145 followers, up 177 from 2968 at the end of 2020.

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 also continues to be raised by committee activity with the Professional Nutrient Management Group and Championing the Farmed Environment.

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. A review of the corporate member package was undertaken during 2021 with the view to update the corporate member benefits package and removing the limit of 15 corporate members.

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The Society continues to use the cloud-based Xero accounts system. The system continues to work well allowing work consolidation and streamlining of account management. Further development links have been made allowing the automatic linking of Xero and the online event booking system. There are opportunities for further development with regard to integration with the ACT! membership database.

The payment systems of iZettle and Stripe continue to work well ensuring the security of card transactions made to the society. The systems allows card payments to be accepted remotely and in person at events. The implementation of these systems has allowed much greater flexibility on payment method and significantly improved transaction security. The greater flexibility has also facilitated the faster payment of invoices. These systems ensure that BGS is compliant with the Payment Card Industry Data Security Standard.

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 work with dedication to achieve success. We are continually grateful for their efforts.

The written policies for the running of the Society have all been reviewed by Trustees during the year. 2021 continued to be challenging in terms of budget management to mitigate, as much as possible, the effect of COVID-19 on the Society's finances. No income was drawn down from the investment portfolio during 2021 helping to support a recovery in the investment funds. The Society will need to continue to look to develop alternative funding opportunities away from the investment portfolio and Journal. This will maintain the society in a strong position going forward, allowing future investment in activities supporting growth of the Society.

The move of the BGS investments to the Standard Life Wrap administered by RDBIFS Ltd continued to work well during 2021. Investment monitoring and management has been significantly improved allowing adjustments to the investments held if required at regular review meetings. This has ensured a suitable risk/return-balanced portfolio in line with the BGS investment policy.

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REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31ST DECEMBER 2021**

FINANCIAL REVIEW

Financial position

In 2021 the total funds of the Society increased by £56,156. This is arrived at by a surplus of £15,393 in the society's general operations, publication activities and organisation of meetings and events.

Investments produced an unrealised profit of £40,763. At 31 December 2021 total investment funds were £537,795 compared with £497,032 at 31 December 2020.

Total Fund

The Total Account relating to management and administration produced a surplus of £56,146 compared with a deficit of £17,406 in 2020.

Total income increased by £7,505 compared with 2020. This resulted from an increase in income from meetings and events of £4,122, demonstrating and events of £10,500 and grants of £5,017 and a decrease in income from publications of £6,182, subscriptions and fees of £658 and other income of £2,388. Investment income decreased by £2,906 in the year.

Total expenditure decreased by £6,390 compared with 2020, as a result of decreased overheads and direct costs.

The production of Society publications in various forms produced an income of £88,558 compared with £94,740 in 2020.

Net income from Grass and Forage Science totalled £75,838 compared with £81,338 in 2020. 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 continuing to explore 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 2021**

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 2021 reserves held total £813,321. 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 of Trustees and members of the Society co-opted in relation to the particular expertise required on these committees. Chairs 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

Log Cabin 13b
Dunston Business Village
Stafford Road
Dunston
ST18 9AB

THE BRITISH GRASSLAND SOCIETY

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

Trustees

Dr P J Murray Honorary Treasurer
Dr E Genever Honorary Secretary
Mr R H Simpson Immediate Past President
Mr A King
Mr D McConnell President
Mr P Muto
Dr F V Crotty
Dr E A Stockdale President Elect.
Miss M G H Dawson

Independent Examiner

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

Approved by order of the board of trustees on 28th June 2022 and signed on its behalf by:

Mr D McConnell - 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 British Grassland Society (the Trust) for the year ended 31st December 2021.

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

28th June 2022

THE BRITISH GRASSLAND SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

		31.12.21	31.12.20
		Unrestricted	Total
		funds	funds
	Notes	£	£
INCOME AND ENDOWMENTS			
FROM			
Charitable activities			
Meeting and events		17,622	-
Publication costs		88,558	94,740
Other		5,749	6,120
Subscriptions		36,975	37,633
Investment income	2	898	3,804
Total		149,802	142,297
 EXPENDITURE ON			
Charitable activities			
Meeting and events		(7,448)	4,606
Publication costs		38,109	31,302
Other		103,748	104,891
Total		134,409	140,799
Net gains/(losses) on investments		40,763	(18,904)
NET INCOME/(EXPENDITURE)		56,156	(17,406)
 RECONCILIATION OF FUNDS			
Total funds brought forward		757,165	774,571
TOTAL FUNDS CARRIED FORWARD		813,321	757,165

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY

BALANCE SHEET
31ST DECEMBER 2021

		31.12.21	31.12.20
		Unrestricted	Total
		funds	funds
	Notes	£	£
FIXED ASSETS			
Intangible assets	6	4,455	5,940
Tangible assets	7	1,133	1,510
Investments	8	537,795	497,032
		<hr/>	<hr/>
		543,383	504,482
CURRENT ASSETS			
Debtors	9	81,385	90,467
Cash at bank		203,328	173,037
		<hr/>	<hr/>
		284,713	263,504
CREDITORS			
Amounts falling due within one year	10	(14,775)	(10,821)
		<hr/>	<hr/>
NET CURRENT ASSETS		269,938	252,683
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		813,321	757,165
		<hr/>	<hr/>
NET ASSETS		813,321	757,165
		<hr/>	<hr/>
FUNDS	11		
Unrestricted funds		813,321	757,165
		<hr/>	<hr/>
TOTAL FUNDS		813,321	757,165
		<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 28th June 2022 and were signed on its behalf by:

Mr D McConnell - Trustee

The notes form part of these financial statements

THE BRITISH GRASSLAND SOCIETY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

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 2019)', 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

TAXATION

The charity is exempt from tax on its charitable activities.

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.

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

1. ACCOUNTING POLICIES - continued

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

	31.12.21	31.12.20
	£	£
Income from listed investments	-	3,051
Deposit account interest	898	753
	<u>898</u>	<u>3,804</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2021 nor for the year ended 31st December 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2021 nor for the year ended 31st December 2020.

4. STAFF COSTS

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

	31.12.21	31.12.20
Management	1	1
Administration	2	2
	<u>3</u>	<u>3</u>

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

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
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5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Charitable activities	
Publication costs	94,740
Other	6,120
Subscriptions	37,633
Investment income	3,804
Total	142,297
 EXPENDITURE ON	
Charitable activities	
Meeting and events	4,606
Publication costs	31,302
Other	104,891
Total	140,799
Net gains/(losses) on investments	(18,904)
NET INCOME/(EXPENDITURE)	(17,406)
 RECONCILIATION OF FUNDS	
Total funds brought forward	774,571
 TOTAL FUNDS CARRIED FORWARD	 757,165

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NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

6. INTANGIBLE FIXED ASSETS

	Website £
COST	
At 1st January 2021 and 31st December 2021	21,935
AMORTISATION	
At 1st January 2021	15,995
Charge for year	1,485
At 31st December 2021	17,480
NET BOOK VALUE	
At 31st December 2021	4,455
At 31st December 2020	5,940

7. TANGIBLE FIXED ASSETS

	Equipment £
COST	
At 1st January 2021 and 31st December 2021	32,165
DEPRECIATION	
At 1st January 2021	30,655
Charge for year	377
At 31st December 2021	31,032
NET BOOK VALUE	
At 31st December 2021	1,133
At 31st December 2020	1,510

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st January 2021	497,032
Revaluations	40,763
	<hr/>
At 31st December 2021	537,795
	<hr/>
NET BOOK VALUE	
At 31st December 2021	537,795
	<hr/>
At 31st December 2020	497,032
	<hr/>

There were no investment assets outside the UK.

Cost or valuation at 31st December 2021 is represented by:

	Listed investments £
Valuation in 2021	537,795
	<hr/>

All investments shown above are at market value.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Trade debtors	997	4,676
VAT	-	307
Prepayments and accrued income	80,388	85,484
	<hr/>	<hr/>
	81,385	90,467
	<hr/>	<hr/>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21	31.12.20
	£	£
Trade creditors	8,514	576
Taxation and social security	3,695	-
Other creditors	2,566	10,245
	<u>14,775</u>	<u>10,821</u>

11. MOVEMENT IN FUNDS

	At 1.1.21	Net movement in funds	At 31.12.21
	£	£	£
Unrestricted funds			
General fund	741,795	56,156	797,951
Bursary award	15,370	-	15,370
	<u>757,165</u>	<u>56,156</u>	<u>813,321</u>
TOTAL FUNDS	<u>757,165</u>	<u>56,156</u>	<u>813,321</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	149,802	(134,409)	40,763	56,156
	<u>149,802</u>	<u>(134,409)</u>	<u>40,763</u>	<u>56,156</u>
TOTAL FUNDS	<u>149,802</u>	<u>(134,409)</u>	<u>40,763</u>	<u>56,156</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	759,201	(17,406)	741,795
Bursary award	15,370	-	15,370
	<u>774,571</u>	<u>(17,406)</u>	<u>757,165</u>
TOTAL FUNDS	<u>774,571</u>	<u>(17,406)</u>	<u>757,165</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	142,297	(140,799)	(18,904)	(17,406)
	<u>142,297</u>	<u>(140,799)</u>	<u>(18,904)</u>	<u>(17,406)</u>
TOTAL FUNDS	<u>142,297</u>	<u>(140,799)</u>	<u>(18,904)</u>	<u>(17,406)</u>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	759,201	38,750	797,951
Bursary award	15,370	-	15,370
	<u>774,571</u>	<u>38,750</u>	<u>813,321</u>
TOTAL FUNDS	<u>774,571</u>	<u>38,750</u>	<u>813,321</u>

THE BRITISH GRASSLAND SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2021

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	292,099	(275,208)	21,859	38,750
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>292,099</u>	<u>(275,208)</u>	<u>21,859</u>	<u>38,750</u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2021.

THE BRITISH GRASSLAND SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

	31.12.21	31.12.20
	£	£
INCOME AND ENDOWMENTS		
Investment income		
Income from listed investments	-	3,051
Deposit account interest	898	753
	<hr/>	<hr/>
	898	3,804
Charitable activities		
Publications	88,558	94,740
Subscriptions and fees	36,975	37,633
Meetings and events	4,122	-
Demonstrating and events	10,500	-
Grants	5,017	-
Other income	3,732	6,120
	<hr/>	<hr/>
	148,904	138,493
Total incoming resources	<hr/>	<hr/>
	149,802	142,297
EXPENDITURE		
Charitable activities		
Publication costs	30,609	31,302
Meeting and events	1,708	4,606
	<hr/>	<hr/>
	32,317	35,908
Support costs		
Governance costs		
Wages	71,490	76,500
Social security	2,414	2,936
Pensions	2,860	3,060
Auditors' remuneration for non audit work	2,296	2,476
Carried forward	79,060	84,972

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 2021

	31.12.21	31.12.20
	£	£
Governance costs		
Brought forward	79,060	84,972
Cost of council	-	25
Office costs	21,170	17,411
Amortisation of intangible fixed assets	1,485	1,980
Depreciation of tangible fixed assets	377	503
	<hr/> 102,092	<hr/> 104,891
Total resources expended	<hr/> 134,409	<hr/> 140,799
Net income before gains and losses	15,393	1,498
Realised recognised gains and losses		
Realised gains/(losses) on fixed asset investments	40,763	(18,904)
	<hr/> 56,156	<hr/> (17,406)
Net income/(expenditure)	<hr/> <hr/> 56,156	<hr/> <hr/> (17,406)

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