

**The British Agricultural History Society**  
**Annual Report for the Financial Year**  
**1 February 2019 to 31 January 2020**  
**Charity Number 251851**

**Contact Address**

British Agricultural Society      email: [treasurer@bahs.org.uk](mailto:treasurer@bahs.org.uk)  
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University of Exeter  
Amory Building  
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**Bankers**

Lloyds Bank plc  
1-2 Market Place  
Reading RG1 2EQ

**Examiner**

Mrs Zoe Crumby, FMAAT ATT  
Bridford Wood House  
Bridford  
Exeter  
Devon EX6 7ER

**Objects of the Society**

The Society exists to promote the study of agricultural history and the history of rural economy and society. It does this through the publication of its biannual journal *The Agricultural History Review*, and its newsletter, *Rural History Today*, and by holding at least two conferences each year. These activities are contained in the Society's constitution adopted at its foundation in 1953, and subsequently modified at the Society's Annual General Meetings in 2000 and 2016.

## **Executive Committee (Trustees) after elections at the AGM 3 April 2019**

Dr P Brassley (President)

Prof H French (Chair)

Dr S Holland (Secretary)

Dr W Shannon (Treasurer)

Prof R W Hoyle (Editor)

Dr J Bowen

Dr R Ford

Dr J Gayton

Dr C Griffin

Prof C Griffiths

Prof J Martin

Prof K Sayer

Dr A Wadsworth

Dr N Whyte

Dr P Warde

Dr J Morgan (Book Review Editor)

## **Report on Activities during the Financial Year**

### **Publishing**

This continues to be the principal means by which the Society fulfils its objectives. The Society published two issues of *The Agricultural History Review*, Volume 67 (2019) in June and January. Back numbers of the Review are freely available to all via the website, three years in arrears: the website currently has copies up to 2016 (vol 64). The Society also published two issues of the newsletter *Rural History Today* (nos 37 and 38), which is widely distributed beyond the membership of the Society, and is freely available to all on the BAHS website. The website also, amongst other things, hosts LIBRAL (Library of Irish and British Rural and Agricultural Literature), which provides direct free access to digitised literature on the subject. During the year £5,256 was spent on LIBRAL development, scanning a wide range of works

### **Grants**

The Society offers grants to individuals, societies and institutions in the furtherance of its objects. During the year £1308 grants and bursaries were taken up, including three bursaries and a conference grant. In addition, a prize award of £500 was again made from the Joan Thirsk Fund

### **Conferences**

The Annual Conference was held at Nottingham University in March 2019 and the Winter Conference was held at University College London in December 2019.

## Membership

Subscriptions were increased at the start of the year to £30 for individual or joint members, and £42 for individual or joint members overseas. There is a concessionary rate of £15 for students. The annual subscription for Libraries and other Institutions is now £120. The long-term decrease in Institutional members continued. The number of individual members also reduced, with some members currently 'on hold' as they have renewed at the old rate and not responded to requests to make up the arrears. Most new members continue to join through the website, paying by PayPal. Electronic access to the *Review* via Ingenta is provided free for individual members and institutional subscribers.

## Accounts for the Year to 31 January 2020

On the advice of our Examiner, we have changed our accounting method from accruals-based to 'receipts and payments'. This is more appropriate for a society of our size, and allows better focus on the in-year operating surplus or deficit, rather than on the unrealised movements in the value of our investments. This has involved re-stating last year's accounts, to bring them onto the same basis as the current year.

The Society made a surplus of £7,650 in the year compared with a re-stated deficit of £1,262 in 2018-19. This was in part due to the one-off effect of ceasing to treat advance subscription payments and Spring Conference fees as belonging to the next year. Nevertheless, it was gratifying to note that income from subscriptions and journal sales increased as a result of the subscription increase, to £36,839, compared with a restated £31,346 the previous year. Note also the improved investment income, as a result of moving part of our holdings from National Savings Bonds to the higher yielding St James Place fund. Publication costs were up somewhat on the previous year, while an increased spend on LIBRAL and deferred Editor's remuneration were the other factor leading to an overall year-on-year expenditure increase.

The balance sheet reflects the unrealised gains in the value of our investments, as the markets recovered from the uncertainties of the previous two years (this was, of course, before the reaction to Covid-19 sent the markets spiralling downwards). In all we have some £138,260 of cash and investments at current values (£117,394 in 2018-19).

The Joan Thirsk Fund again made a prize award of £500, reducing the balance to £370: this will require 'topping up' in 2020.

## **Reserves Policy**

The Society's policy is, taking one year with the next, to spend the income it receives in pursuit of its objectives, while setting aside any surpluses to cover future projects, and to generate future income to support the society's grants and awards. The Society has no Restricted Funds. Its Unrestricted Funds currently stand at £138,260 out of which two Designated Funds have been set aside by the Trustees, as follows

**Designated Projects and Initiatives Fund**, currently standing at £25,030 (invested in COIF). This is set aside to pay for new and continuing activities which cannot readily be funded from in-year revenue. Expenditure from this fund is at the discretion of the Trustees, but in particular is expected to provide for the future development of the website, and the LIBRAL digitisation project.

**Research and Grants Fund**, currently standing at £47,992 (invested in CAF and St James Place). This is intended to be an investment fund, the income from which (£1668 in the current year) will be used for the provision of grants and donations to support new research, and events such as conferences, awards and publications in the Society's area of agricultural and rural history.

The **Unrestricted, Undesignated** balance of our reserves stands at £65,238, equivalent to somewhat more than a year's current expenditure. It is the intention of the Trustees to aim to maintain this fund at a level sufficient to cover seasonal and unexpected fluctuations between income and expenditure, without having to sell any of our investments, which might incur significant losses.

**Dr William D Shannon**

**March 2020**

# THE BRITISH AGRICULTURAL HISTORY SOCIETY

## BALANCE SHEET AS AT 31 JANUARY 2020

	£	£
	2019- 20	2018- 19
<b>CURRENT ASSETS</b>		
Treasurer's Account	25,548	18,397
M&G Charibond	40,060	32,573
CAF Income Fund	18,723	17,656
COIF Charities Ethical Investment Account	25,030	21,672
St. James Place - Unit Trust	29,269	27,966
	138,630	118,264
Debtors & Prepayments	<u>0</u>	<u>0</u>
	138,630	118,264
Less:		
<b>CURRENT LIABILITIES</b>		
Subscriptions in advance	0	0
Joan Thirsk Award Fund	370	870
Sundry Creditors		
	Review & RHT Production	
	Examiners Fee	0
	Editors Remuneration	<u>0</u>
	370	870
<b>TOTAL ASSETS</b>	<u>138,260</u>	<u>117,394</u>
less CURRENT LIABILITIES		
RESERVES as at 31 January 2018	117,394	113,089
Adjusted b/f debtors/creditors as now cash basis		11,181
Excess of Expenditure over Income for the year	7,650	-1,262
sum of unrealised gains/losses on investments	<u>13,216</u>	<u>-5,614</u>
RESERVES as at 31 January 2019	<u>138,260</u>	<u>117,394</u>
Represented by:		
	Restricted Reserves	nil
	Designated Reserves	nil
	Research & Grants Fund	45,622
	Projects & Initiatives Fund	21,672
	Unrestricted, undesignated funds	<u>50,100</u>
	<u>65,238</u>	
	<u>138,260</u>	<u>117,394</u>

The above Balance Sheet is in accordance with the books and records furnished to me and is correct to my knowledge and belief

Z.CRUMBY

Examiner

Date 14/04/2020

# THE BRITISH AGRICULTURAL HISTORY SOCIETY

Income and Expenditure Account for the period 1 February 2019 to 31 January 2020

INCOME	£		£		EXPENDITURE	£	
	2019-20	2018-19	2019-20	2018-19			
Subscriptions	11,929	9,490	Production and Despatch Review	21,599	16,527		
Journal Sales	24,910	21,856	Copy Editing the Review	0	0		
Sales of Back Issues & Publications	11	85	Rural History Today	3,937	4,202		
Royalties	3,114	2,598	Executive Committee Expenses	1,190	1,402		
Gift Aid Refund	1,287	1,234	Editors Remuneration	2,370	0		
Spring Conference Fees	13,115	6,165	Assistant Treasurers' Fees	1,981	1,963		
Less Spring Conference Expenses	6,876	-11,197	Examiners Fee	175	175		
Winter Conference Fees	1,450	900	Office Costs	581	485		
Less Winter Conference Expenses	1,999	-259	Casual Labour	500	500		
David Hey Conference - Net of Expenses	0	52	Website Maintenance	1,035	3,101		
			PayPal Management	223	0		
			Newsletters and other Mailings	890	1,333		
			Insurance	193			
			EURHO Grant and Subscription	0	565		
Interest on CAF Deposit Account	500	418	PayPal charges	417	337		
Interest on National Savings Bond	0	151	BALH Subscription	75	75		
Interest on COIF Deposit	771	757	Research Grants	1,308	2,026		
Interest on St James Place Fund	1,168	291	Libral Development	5,256	1,112		
			Suspense	0			
	49,380	32,541		41,730	33,803		
<b>Net Operating Surplus (Deficit)</b>	<b>7,650</b>	<b>-1262</b>					
<b>Unrealised movements in Investments</b>							
M & G Charifund Loss/Gain	7,488	-3,166					
CAF Income Fund Loss/Gain	1,067	-503					
COIF Income Fund Loss/Gain	3,358	88					
St James Place Unit Trust Loss/Gain	1,303	-2,034					
	<b>13,216</b>	<b>-5,615</b>					



**Section A**

**Independent Examiner's Report**

**Report to the trustees/  
members of**

Charity Name  
**BRITISH AGRICULTURAL HISTORY SOCIETY**

**On accounts for the year  
ended**

**31/01/2020**

**Charity no  
(if any)**

**251851**

**Set out on pages**

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31/01/2020**.

**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").

**Independent  
examiner's statement**

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

I have completed my examination. I confirm that no material matters have come to my attention (~~other than that disclosed below~~\*) in connection with the examination which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

\* Please delete the words in the brackets if they do not apply.

**Signed:**

*Zoe Crumby*

**Date:**

**14/4/20**

**Name:**

**ZOE CRUMBY**

**Relevant professional  
qualification(s) or body  
(if any):**

**FMAAT ATT**

**Address:**

**BRIDFORD WOOD HOUSE  
BRIDFORD  
EXETER EXG TER**