

The British Ecological Society

Accounts for the year ended 31 December 2015
together with Council's and auditor's reports

Company number: 1522897

Charity number: 281213

The British Ecological Society

Trustees and Advisors (continued)

Solicitors

Stone King Sewell LLP
16 St John's Lane
London EC1M 4BS

Investment Advisors

Barclays Wealth
Charity Investments Team
15th Floor
1 Churchill Place
London, E14 5HP

Office bearers

President	S Hartley	Appointed December 2015
Past President	W Sutherland	Appointed December 2015
Vice President	R Hails	
Vice President	A Pullin	
Hon. Secretary	A Vanbergen	Appointed December 2015
Hon. Treasurer	D Purves	

Chairpersons of standing Committees (as at date of this report)

Finance Board	D Purves
Management Board	S Hartley
Education, Training & Careers Committee	W Gosling
Grants Committee	R Hails
Meetings Committee	Z Davies
Membership Committee	A Pullin
Personnel Committee	A Vanbergen
Public and Policy Committee	J Vickery
Publications Committee	A Gray

The British Ecological Society

Council's report (continued)

3. GOVERNANCE: CONSTITUTION, STRUCTURE AND MANAGEMENT OF THE SOCIETY

The BES is a company limited by guarantee (Registration no. 1522897) and has no share capital. As a registered charity (Registration no. 281213). It is governed by its Memorandum and Articles of Association.

Council is the supreme governing body of the BES. Council comprises the President, President- Elect or Past President, two Vice Presidents, Honorary Treasurer, Honorary Secretary, Chair of the Education, Training and Career Committee, Chair of the Meetings Committee, Chair of the Publications Committee, Chair of the Public and Policy Committee, and 12 Ordinary Members. Council is responsible for nominating officer and chair posts and members of the Society are able to put themselves forward for these roles. Nomination for Ordinary Members is open to the whole membership. All members of Council are elected by the membership at the AGM. All newly appointed Trustees go through a process of induction which fully briefs them about their roles, responsibilities and the BES.

There are nine committees that report to Council. These committees cover specific areas of work such as education, meetings, publications, finance etc., and comprise Council members and, in most cases, ordinary members drawn from the Society's members.

The Society has a governance document which details the structure, terms of reference and membership of Council and its committees. The work of each committee is supported by a member of staff.

The 2015 – 2019 strategic plan for the Society provides an exciting and challenging framework for the Society's activities as it moves into its second century.

Remuneration of all staff, including key management personnel, is considered on an annual basis by the Society's Personnel Committee.

4. STATEMENT OF GOALS AND PRINCIPAL ACTIVITIES

The objects for which the Society is established are to advance the education of the public in the subject of ecology as a branch of natural sciences and to advance and support research in that field, and to disseminate the results of such useful research.

The vision of the British Ecological Society is:

A world inspired, informed and influenced by ecology

and our mission is to:

Generate, communicate and promote ecological knowledge and solutions

In order to achieve this our major goals are to:

- ***Communicate world-leading ecological science***
- ***Generate, synthesise and exchange ecological knowledge***
- ***Share the excitement and relevance of ecology***

Council's report (continued)

Access to ecological research is a priority for the BES so we make all content freely available to members and free to access to all 24 months after publication, as well as providing free or heavily discounted content immediately after publication to institutions in many developing countries. In addition, each of the journals have different paper types that are always free to access, including Journal of Applied Ecology's Policy Direction articles, the first three of which were published in 2015. The focus of Policy Directions is to inform and improve policy for a wide range of subjects and to provide a broad policy context for a topic and these three articles have already been downloaded over 3,000 times. Research from across the journals also featured in a large number of international news outlets during 2015, including The Telegraph, The Guardian, The Independent, BBC, Discovery News, The Huffington Post, Smithsonian.com and CBC.

Our open access partner journal, *Ecology and Evolution*, continues to grow both in direct submissions and transfers from its sixteen feeder journals, including the five BES titles. Since launch, more than 12,000 manuscripts have been referred to the journal, with over 1,500 of these authors requesting to transfer their manuscript for consideration by *Ecology and Evolution*. This means that 1,500 sets of reviews have been transferred from one journal to another within the discipline, a considerable saving of valuable reviewer and author time.

Our in-house publications team produced another informative guide for early career researchers to sit alongside our guides to peer review and data management. *A Guide to Getting Published in Ecology and Evolution* features top tips from a wide range of academics at all stages of their careers and, like all these early career researcher guides, can be downloaded free of charge at www.britishecologicalsociety.org/besguides. In conjunction with the BES External Affairs team, a webinar on this topic was also coordinated and run in early 2016, featuring presentations from many of those who contributed to the Guide.

In April, we celebrated the 5th anniversary of *Methods in Ecology and Evolution* with a 16-hour Anniversary Symposium, starting in the UK and continuing in Canada. The event was livestreamed for free around the world – a first for a BES meeting – and was watched by over 1,500 people across six continents.

The BES heavily relies on the excellent service offered by our anonymous peer reviewers and Chuck Fox, Executive Editor of *Functional Ecology*, has been investigating peer review quality and different types of bias in peer review using author, reviewer and editor data from *Functional Ecology* between 2004 and 2014. While he has found that the peer review process does differ in some aspects depending on editor and reviewer gender, reassuringly neither author, reviewer or editor gender affect the outcomes of peer review. This research has led to a number of papers published in *Ecology and Evolution* and *Functional Ecology* and the BES is supporting Chuck to extend this research to the other BES journals during 2016.

Our *Ecological Reviews* book series publishes on topics that have achieved a critical mass of knowledge in the past five years. Two new volumes were published in 2015 and both are already seeing excellent sales: *Trophic Ecology*, edited Hanley & La Pierre; and *Conflicts in Conservation*, edited by Redpath, Gutiérrez, Wood & Young. *Conflicts in Conservation* has been reviewed in *The Times* and on the BES Policy Blog and both volumes have been spotted on the shelves in Foyles' flagship store.

Council's report (continued)

2015 Success Rates

Grant Type	Number of applications	Number of awards	Success Rate
Large research	43	7	16%
Small Research	104	22	21%
Outreach	132	12	9%
Ecologists in Africa	116	7	6%

We have awarded a number of prizes to outstanding individuals in recognition of their contribution towards the science of ecology, including our annual Anne Keymer student talk prize and Best Poster Prize at the 2016 Annual Meeting in Edinburgh.

We continue to support the Gratis Book Scheme, the aim of which is to provide ecology and conservation books to those from outside Western Europe, North America, Japan, Australia, and New Zealand who would otherwise be unable to obtain them. The purpose of this scheme is to spread ecological knowledge as widely as possible. This scheme is a collaboration between the British Ecological Society (who pay for the postage), the NHBS online bookstore (who co-ordinate and organise the distribution), and the publishers and authors of the books (who provide the books for free). In 2015, the BES contributed £2,500 enabling 217 books to be dispatched to over 55 countries.

We provide an annual contribution to support scholarships for students from European institutions to attend Tropical Biology Association courses. In 2015 our contribution of £10,000 allowed 23 young biologists from 17 institutions, spanning 13 countries, to attend field courses in Tanzania, Borneo and Madagascar.

We are pleased to note that 2015 saw the development of a new grants database. All deadlines were met, which meant it was possible to use this system for the first round of applications in 2016. This online database will increase efficiency within the BES office and provide a much more user friendly system for all users. We have already received a substantial amount of positive comments from those that have used it and will take into account any feedback over the course of the next year. In 2016, the Grants & Events Officer will continue to develop bespoke areas of the system and migrate data from the previous database.

Meetings - Resources Expended = £592,000 (19% of total)

The exchange of ideas and networking that happens at scientific conferences and field trips are vital ways in which science advances and develops. Although we charge a registration fee to attend, the Society subsidises events to ensure fees are low for students and unemployed members – and always try to negotiate the best price when possible.

The British Ecological Society

Council's report (continued)

In addition to the Annual Meeting, we delivered two symposia throughout the year. The first was ***Demography Beyond the Population***, 24 – 26 March in Sheffield, hashtag #beyonddemog. It was organised by a truly international group: Alden Griffiths (Wellesley College, USA), Jessica Metcalf (Princeton University, USA), Rob Salguero-Gomez (Trinity College Dublin, Ireland), Sean McMahon (Smithsonian Environmental Research Center, USA), Cory Merow (University of Connecticut, USA) and Dylan Childs (University of Sheffield, UK). It drew in an equally international delegate number of 100. It was also the first time a special feature was produced that encompassed each BES journal.

Our second symposium, ***The Ecology and Evolution of Emerging Plants and Pathogens: Challenges to Global Food Security and Ecosystem Resilience*** was organised by Daniel Bebber, Sarah Gurr and Britt Kosella, all of University of Exeter. It was held at the Penryn Campus, Cornwall and attracted 85 delegates. The hashtag was #pestsym

Our Special Interest Groups provide a valuable source of individual disciplinary accessibility to members and non-members, and deliver events for specific ecological areas. There are currently 16 groups, taking on the Behavioural and Microbial groups in the latter part of the year.

In 2015, there were over 35 events, ranging from a techniques workshop in Portugal to establishing collaborative partnerships in India. We subsidise these events and promote them through our various communication channels. However, in line with the desire to achieve cost neutrality, the SIGs have also been encouraged to be cost effective, or raise profit if possible. They have also been more encouraged to operate through social media, and their activity continues to increase.

5.2 Share the excitement and relevance of ecology

This major goal is primarily supported by our work in policy.

Resources Expended = £206,000 (7% of total)

The BES seeks to demonstrate the major contribution that ecological science can make to meeting national and global challenges. In our science policy work, we promote decision making informed by ecological science, and engage in policies that facilitates a robust, diverse, well-funded and broad based community of ecological scientists. In 2015 the BES's policy activities were reviewed and a refreshed strategy for policy engagement was finalised. The new policy strategy allows for a focus on targeted proactive ecological topics, makes more of the many training opportunities our members participate in, and improves connections both within the BES and with external networks.

Council's report (continued)

Finally, the Policy Officer extended BES's knowledge and participation in policies beyond the UK, forming networks with the Society for Conservation Biology, and contributing to Wildlife and Countryside Link's response to the European Commission's REFIT "Fitness Check" of the Birds and Habitats Directive as part of a coalition of 100 environmental organisations, ensuring that the latest ecological evidence was brought to the fore.

5.3 Inspire, engage and recognise talent

This major goal is primarily supported by our work in education.

Resources Expended = £256,000 (8% of total)

The Society supports the ecological education of people of all ages and aims to support ecologists at each stage of their career development through providing advice and opportunities for professional development. The BES supports our members in the development of education and public engagement activities related to their research.

In 2015, The Society extended the Ecological Ambassadors scheme by providing training for PhD students in developing schools engagement. PhD students reflected the breadth of ecological science and represented all four nations of the UK. Students were provided with funding to visit at least two schools ensuring where possible they engaged with harder to reach schools and promoting progression to Higher Education for all. Evaluations from students and schools have been very positive, at the time of writing 22 individual schools had been visited with further visits planned for spring onwards. The scheme will continue to grow in 2016.

The Society launched its first Summer School, a week-long residential school for 1st and 2nd year undergraduates. 48 students from 30 universities attended the school, the school was free to attend and travel bursaries were offered. The school continues in 2016 and is expanded.

The Society funded 10 A-level students to participate in In2Science, a scheme aimed at supporting young people from underrepresented groups to access higher education. The scheme will continue to grow over the next five years. The scheme successfully saw more students accepted to HE science courses for September 2015. All students were invited to attend a celebratory event to meet the Society and collect careers resources.

The Society provided free to attend training for 25 Early Career researchers delivered by Science Made Simple, these students were then supported to practice their public engagement skills at BES led events. The BES delivered public engagement events at RHS Chelsea, Wychwood, Glastonbury, Lambeth Country Fair, GreenMan. The approximate total number of conversations between scientists and the public is estimated to be 4,000.

5.4.2 Investment Policy and Performance

The listed investments held by the BES and managed by Barclays Wealth were worth £3.7M in 2015 and their performance is in-line with appropriate benchmarks. As returns from cash investments are very low and there is no immediate need to hold investments in cash, the trustees decided to move £1M from cash to the investment portfolio in 2015. The investment managers produce a quarterly summary of performance for the Honorary Treasurer and Executive Director. The investment managers attend one meeting of the Finance Board a year to discuss performance and general strategy. Day to day investment decisions are delegated to Barclays Wealth in accordance with the agreed mandate. The BES has spread its risk as far as practicable by part owning its headquarters building and holding some of its reserves in long-term deposit accounts as well as in equities, bonds and trust funds.

During 2015 we commissioned an independent review of the performance of Barclays Wealth. This demonstrated that their performance was good and their fees relatively low compared to their competitors. The Finance Board therefore decided not to take the contract for portfolio management out to tender.

We have continued to use the services of the Ethical Investment Research Service (EIRIS) to provide us with information, based on a long list of criteria and a scoring system, on the environmental performance of FTSE listed companies. This information is updated twice annually and is used to screen out companies with the worst environmental records and policies from our portfolio. This gives a more objective and consistent basis for excluding companies. Full details are available from the Honorary Treasurer or the BES Office. A policy of this sort is consistent with the ethos of the BES and is important to maintaining the support of members and the wider ecological research community.

5.4.3 Financial Performance

The accounts show a surplus of £550,000 (surplus of £483,000 in 2014) before net gains on investments of £20,000 (gains of £103,000 in 2014). Total funds of the Society were £8.6M at the end of 2015 (£8.0M at the end of 2014).

5.4.4 Reserves Policy

In 2015 the Society reviewed and revised its reserves policy.

The Society holds reserves for three purposes. The first is to act as a buffer against uncertainties over future journal publishing income and generate income for its operational needs (the Expendable Endowment Fund). This is held as a designated fund and stands at £5.0M (£5.0M in 2014). Continuing concern over the stability of academic publishing pricing models suggests that there is significant insecurity over this very significant source of income for the Society. On addition, the Society has a high level of commitment to its current expenditure levels in the short and medium term. Significant uncertainty over most of the income combined with a high commitment to expenditure represents a major risk to the organisation. The Society is using the expendable endowment fund to gradually accumulate reserves so as to provide greater long-term stability without affecting its day-to-day activities. It is the trustees' intention to build the fund to approximately £10,000,000. A Total Return on the Investment Portfolio of 4-6% is considered prudent for planning purposes. The income from this sum will help to mitigate the

Council's report (continued)

A sustained decline in attendance at the Society's meetings: The difficult funding situation in Higher Education could have a significant impact on the ability of academics to participate in BES meetings. There is now a timetable for publicity for BES Symposia and Annual Meetings, for both the Bulletin and website, to ensure the ecological community is informed of meetings well in advance. The Annual Meeting will move back to its traditional December slot and the Annual Meeting in Edinburgh was very well attended. The new strategic plan for the Society provides an excellent framework for the continued development of our meetings, ensuring that they remain attractive to core audiences whilst attracting new ones.

A sustained decline in membership: The Society's Membership Committee receives regular reporting on membership numbers and trends. Council regularly discusses the role of learned societies such as the BES in the 21st century and reviews the activities of the organization to ensure we provide excellent services that are wanted and needed by the ecological community. The BES continues to work on the challenge of recruiting new members and turning them into long term supporters of the Society.

6. THE SOCIETY'S ENVIRONMENTAL IMPACT

The purchase a new office for the Society in 2009 offered an unprecedented opportunity for the Society to lead the way with regards to reducing our environmental impact. Discussions with the other learned organisations lead to agreement that we should aim for a BREEAM rating of Excellent, the second highest possible rating and a tough objective for a building designed and build in 1959. BREEAM is a method of calculating the environmental impact of a building. Progress has been excellent. The aim of achieving the BREEAM Excellent rating was made fundamental to the refurbishment project and had a major influence on decisions ranging from how to run recycling onsite during the demolition stage through to the choice of mechanical and engineering solutions, selection of the final fixtures and fittings, and the development of a staff transport plan. We were delighted to achieve a BREEAM Excellent rating in 2010. The refurbishment of the second building represents the same opportunity and we are again aiming for a BREEAM Excellent rating.

The move to Charles Darwin House has created a new base line for resource consumption from 2010 onwards, although the increase in occupancy of the office floors to rent during 2010 and into 2011, the second phase of construction in 2010, the significant increase in the use of the conference suite over this time period and a significant increase in the number of staff working at CDH in have influenced electricity consumption. The drop in energy use in 2015 is most likely a result of a decrease in the number of people working in CDH1 as tenants moved to the new CDH2 building during the year.

8. AUDITORS

In 2016 the BES auditors were Mazars LLP.

This report has been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

This report was approved by the Council on 20 June 2016.

A handwritten signature in dark ink, appearing to read 'S. S. Hartley', is written in a cursive style.

Professor Susan Hartley

Member of the Council

The British Ecological Society

Independent Auditor's Report to the Members of the British Ecological Society

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit;
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the Councils Report.

N J Wakefield

Nicola Wakefield (Senior Statutory Auditor)

for and on behalf of Mazars LLP

Chartered Accountants and Statutory Auditor

Times House, Throwley Way, Sutton, Surrey, SM1 4JQ

Date: *28th July 2016*

The British Ecological Society (Company Number 1522897)

Balance Sheet

For the year ended 31 December 2015

	Notes	£'000	2015 £'000	£'000	Restated 2014 £'000
Fixed assets					
Tangible assets	8	2,704		2,462	
Investments	9	5,556		4,890	
			8,260		7,352
Current assets					
Debtors	11	665		641	
Cash on deposit and in hand		154		521	
		819		1,162	
Creditors: amounts falling due within one year	12	(485)		(490)	
Net current assets			334		672
Net assets			8,594		8,024
Represented by					
Unrestricted funds					
General fund			888		560
Tangible fixed assets fund			2,704		2,462
Expendable Endowment fund			5,000		5,000
Restricted fund			2		2
	13		8,594		8,024

These financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies' regime.

Included in the above reserves are unrealised gains of £333,326 (2014 gains £343,971).

The accompanying notes form an integral part of these financial statements.

The accounts on pages 21 to 36 were approved by the Council on 20 June 2016 and signed on its behalf by



Professor Susan Hartley
Member of the Council

Notes to the accounts

For the year ended 31 December 2015

1 Accounting policies

a) *Basis of accounting*

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The trustees have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the charity to continue as a going concern. The trustees have made this assessment for a period of at least one year from the date of approval of the financial statements. In particular the trustees have considered the charities forecasts and projections and have taken account of pressures on donation and investment income. After making enquiries the trustees have concluded that there is a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing its financial statements.

FRS 102 has been adopted for the first time when preparing these financial statements. The transition date to FRS 102 was 1 January 2014 and the last financial statements prepared under the previous financial reporting framework were prepared for the year ended 31 December 2014.

The following adjustments have also been made in order to comply with the new SORP/ FRS 102. The effect on total funds or the net income and expenditure is shown in note 17. The main items were:

Governance costs are no longer presented as a separate category of expenditure in the Statement of Financial Activities as they are not regarded as part of support costs which are allocated to the cost of activities undertaken by the Charity.

At the date of transition in applying the requirement to recognise liabilities arising from employee benefits, a liability was recognised for short-term compensated absence arising from employee entitlement of the parent charity to paid annual leave. The initial liability recognised at the date of transition was for the holiday entitlement carried forward and for the entitlement arising in the year which was due but not taken. The initial liability was for £18,105.

b) *Financial Instruments*

Financial assets such as cash and debtors are measured at their present value of the amounts receivable, less an allowance for the expected level of doubtful receivables. Financial liabilities such as trade creditors, loans and finance leases are measured at the present value of the obligation. An equity instrument is any contract that evidences a residual interest in the assets of the BES after deducting all of its liabilities.

The British Ecological Society

Notes to the accounts (continued)

For the year ended 31 December 2015

1 Accounting policies (continued)

h) Operating lease

Rentals payable under operating leases are charged against income on a straight line basis over the lease term.

i) Pensions

BES operates defined contribution pension arrangements, the assets of which are held separately from those of the BES in independently administered funds. Contributions are charged to the income and expenditure account as they become payable.

j) Fund accounting

General funds comprise the accumulated surplus or deficit and are available for use at the discretion of the Council in furtherance of the general objectives of the BES.

Restricted funds are funds subject to specific restrictive covenants imposed by donors or by the purpose of the appeal.

Designated funds comprise funds which have been set aside at the discretion of the Council for specific purposes.

All income and expenditure of the BES has been included in the Statement of Financial Activities.

2 Investment income

	2015 £'000	2014 £'000
Income from listed investments	110	83
Interest receivable	21	33
	<u>131</u>	<u>116</u>

The British Ecological Society

Notes to the accounts (continued)

For the year ended 31 December 2015

4 Grants

Grant commitments are as follows:

	2015 £'000	2014 £'000
Grant commitments at 1 January	235	155
Awards made during year	282	405
Payments made during the year	(392)	(325)
Grant commitments at 31 December	<u>125</u>	<u>235</u>

Details of significant grant awards are detailed on the BES's website. The majority of grants awarded are to individuals. Grants to institutions are relatively few in number and low value.

5 Net incoming resources

is stated after charging:

	2015 £'000	2014 £'000
Depreciation	65	37
Auditor's remuneration		
- audit services	<u>6</u>	<u>5</u>

Other than disclosed in note 15 members of Council did not receive any remuneration during the year. Expenses reimbursed to 15 (2014: 14) Members of Council in the year equalled £10,588 (2014: £8,885).

6 Taxation

The BES is a registered charity and as such its income and gains are exempt from corporation tax to the extent that they are applied to its charitable objectives. There is no corporation tax charge for the year.

Notes to the accounts (continued)

For the year ended 31 December 2015

8 Tangible fixed assets

Charity	Freehold property £'000	Furniture, fixtures and equipment £'000	Total £'000
Cost			
1 January 2015	2,610	69	2,679
Additions	278	28	306
31 December 2015	2,888	97	2,985
Depreciation			
1 January 2015	158	59	217
Charge for the year	50	14	64
31 December 2015	208	73	281
Net book value			
31 December 2015	2,680	24	2,704
31 December 2014	2,452	10	2,462

During 2009 the charity purchased a part share (36.1%) in the freehold 12 Roger Street as its new headquarters. It shares the ownership of the building with other biological focused charities and the property is held by a nominee company on trust for the Co-owners as tenants in common.

During 2011 the charity had disposed of 6.1% of the freehold in 12 Roger Street to the Society of Biology in accordance with the original plan to share the ownership of the building with other biological focused charities. This transaction resulted in a gain on disposal of £69,498.

During 2013 the Charity completed the purchase of a part share (21.1%) in the freehold property of 107 Grays Inn Road. As part of this transaction the Charity disposed of a part share of its interest in 12 Roger Street, reducing its interest in that property from 30% to 21.1%. It shares the ownership of the buildings with other biological focused charities and the property is held by Charles Darwin House Limited on trust for the Co-owners. This transaction resulted in a gain on disposal of £95,963.

The British Ecological Society

Notes to the accounts (continued)

For the year ended 31 December 2015

10 Subsidiary undertakings (continued)

	2015 £'000	2014 £'000
Income and Expenditure:		
Turnover	-	3
Cost of sales	-	(3)
Gross profit	-	-
Interest Received	-	-
Net result	-	-
Balance Sheet:		
Net Assets	-	-

11 Debtors

	2015 £'000	2014 £'000
Trade debtors	475	460
Other debtors	49	46
Prepayments and accrued income	133	117
VAT Refund	8	18
	<u>665</u>	<u>641</u>

12 Creditors: amounts falling due within one year

	2015 £'000	Restated 2014 £'000
Trade creditors	268	79
Social security & other taxes	21	10
Other creditors	6	19
Accruals and deferred income	65	147
Grants payable (note 4)	125	235
	<u>485</u>	<u>490</u>

The British Ecological Society

Notes to the accounts (continued)

For the year ended 31 December 2015

13 Funds (continued)

Restricted

Restricted funds of £1,985 at 31 December 2015 are represented by cash on deposit (2014 - £1,985).

- British Empire Vegetation Committee (BEVC) - Represents amounts donated for the printing of colour plates in the BES's journals.
- Alex S Watt Breckland Research Trust - Funds administered by the BES in the memory of Alex Watt to provide funding for small scale research projects aimed to enhance our understanding of the conservation of the Breckland Region.
- Policy Assistant Fund - Restricted donation to support a staff member to work in the policy area. The staff member was appointed in February 2013.

The Society holds €36,996 (2014 €24,587) on behalf of the European Ecological Foundation. This balance does not form part of these accounts.

2014 Restated	Fund balances brought forward 1/1/2014 £'000	Income £'000	Expenditure £'000	Net gains on Investment Assets £'000	Transfers £'000	Fund Balances Carried Forward 31/12/2014 £'000
Restricted Charity						
BEVC	-	-	-	-	-	-
Alex S Watt Breckland Research Trust	2	-	-	-	-	2
Policy Assistant Fund	-	10	(10)	-	-	-
Total restricted funds	2	10	(10)	-	-	2
Unrestricted funds - Charity						
General	759	3,347	(2,864)	103	(785)	560
Expendable Endowment fund	4,500	-	-	-	500	5,000
Tangible fixed asset fund	2,177	-	-	-	285	2,462
Total unrestricted funds	7,436	3,347	(2,864)	103	-	8,022

Prior year restricted income of £10,000 arising from donations and legacies was fully expended in the period & included within total policy expenditure.

The British Ecological Society

Notes to the accounts (continued)

For the year ended 31 December 2015

17 Impact of transition to FRS 102 and SORP 2015

Reserves position	31 December 2014 £'000	1 January 2014 £'000
Funds previously reported	8,042	7,456
Adjustments on transition		
Holiday pay provision	(18)	(18)
Funds restated on transition	<u>8,024</u>	<u>7,438</u>
 Impact on income and expenditure		
Net income / (expenditure) as previously reported	586	
Adjustments on transition		
Holiday pay provision	-	
Net income / (expenditure) as restated	<u>586</u>	