

BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

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BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

MEMBERS CERTIFICATE

In accordance with the engagement letter, we approve the financial information which comprises the Profit and loss account, the Balance sheet and the related notes for the year ended 31 December 2024. We acknowledge our responsibility for the financial information, including the appropriateness of the applicable financial reporting framework as set out in note 1.1, and for providing James Cowper Kreston with all information and explanations necessary for its compilation.

.....
Mr S Britton, Chairman

.....
Mr A Cannon, Treasurer

Date:

BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

ACCOUNTANTS' REPORT TO BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS ON THE UNAUDITED FINANCIAL INFORMATION

In accordance with our engagement letter we have prepared for your approval the financial information of British Institute of Agricultural Consultants for the year ended 31 December 2024 which comprises the Profit and loss account, the Balance sheet and the related notes from the accounting records and information and explanations you have given to us.

As a member firm of the Institute of Chartered Accountants in England and Wales (ICAEW) we are subject to its ethical and other professional requirements which are detailed at www.icaew.com/en/membership/regulations-standards-and-guidance.

This report is made solely to you, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial information of British Institute of Agricultural Consultants and state those matters that we have agreed to state to you in this report in accordance with the guidance of ICAEW as detailed at icaew.com/compilation. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the members of British Institute of Agricultural Consultants, for our work, or for this report.

You have approved the financial information for the year ended 31 December 2024 and have acknowledged your responsibility for it, for the appropriateness of the financial reporting framework adopted and for providing all information and explanations necessary for its compilation.

We have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial information.

JAMES COWPER KRESTON

Chartered Accountants

2 Communications Road
Greenham Business Park
Greenham
Newbury
Berkshire
RG19 6AB
Date:

BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

**PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	£	2024 £	£	2023 £
TURNOVER				
Subscriptions	61,243		56,732	
Training courses	26,160		19,570	
Rural planning	19,364		12,193	
Business management	10,188		11,512	
Regional events	5,317		5,200	
Member workshops	61		-	
		<u>122,333</u>		105,207
GROSS PROFIT				
OTHER INCOME				
Bank interest receivable		3,005		1,856
		<u>125,338</u>		<u>107,063</u>
LESS: EXPENSES				
Administration	32,400		32,405	
Chief Executive	1,300		5,800	
Member expenses	1,947		1,912	
Training courses	24,504		31,411	
Rural planning	10,363		13,311	
Business management	9,414		7,387	
Regional events	7,045		3,243	
Advertising and PR	205		581	
Meeting costs	405		237	
Society for the environment	1,070		971	
Secretarial charges	1,066		1,634	
Office administration costs	374		134	
Subscriptions	1,545		1,126	
Website and internet	1,632		4,020	
General insurance	2,977		2,617	
Legal and professional	2,385		-	
Accountancy fees	2,275		1,762	
Bank charges	1,322		1,249	
Corporation tax	941		353	
		<u>103,170</u>		110,153
NET PROFIT/(LOSS) FOR THE YEAR		<u><u>22,168</u></u>		<u><u>(3,090)</u></u>

BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

**BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	£	2024 £	£	2023 £
FIXED ASSETS					
Fixed asset investments	2		1		1
CURRENT ASSETS					
Debtors	3	6,083		9,065	
Bank balances		195,377		160,393	
		<u>201,460</u>		<u>169,458</u>	
LESS: CREDITORS DUE WITHIN ONE YEAR					
	4	17,564		7,730	
NET CURRENT ASSETS			<u>183,896</u>		161,728
NET ASSETS			<u>183,897</u>		<u>161,729</u>
REPRESENTED BY:					
RESERVES					
Profit and loss account	5		<u>183,897</u>		<u>161,729</u>

BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

1. ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention.

2. FIXED ASSET INVESTMENTS

	Investments
	£
Cost or valuation	
At 1 January 2024 and 31 December 2024	<u>1</u>
Net book value	
At 31 December 2024	<u>1</u>
At 31 December 2023	<u>1</u>

3. DEBTORS

	2024	2023
	£	£
Trade debtors	-	4,154
VAT	4,791	3,720
Prepayments	1,292	1,191
	<u>6,083</u>	<u>9,065</u>

**4. CREDITORS:
Amounts falling due within one year**

	2024	2023
	£	£
Trade creditors	3,833	44
Other creditors (corporation tax)	941	353
Accruals and deferred income	12,790	7,333
	<u>17,564</u>	<u>7,730</u>

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

5. RESERVES

	Profit and loss account £	2024 Total £	2023 Total £
At 1 January 2024	161,729	161,729	164,819
Profit for the year	22,168	22,168	-
	<hr/> 183,897	<hr/> 183,897	<hr/> 164,819
Less:			
Share of loss	-	-	3,090
	<hr/> 183,897	<hr/> 183,897	<hr/> 161,729
At 31 December 2024	<hr/> 183,897	<hr/> 183,897	<hr/> 161,729