

**BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2020**

**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 2020. 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.



Tony Kernon 30 Jun 2021 09:41:23 BST (UTC +1)

.....  
**Mr T Kernon, Chairman**



Adrian Cannon 30 Jun 2021 11:22:49 BST (UTC +1)

.....  
**Mr A Cannon, Treasurer**

Date: 30 June 2021

**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 2020 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](http://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](http://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 2020 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 House  
Greenham Business Park  
Greenham  
Newbury  
Berkshire  
RG19 6AB

Date: 30/06/2021

## BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

PROFIT AND LOSS ACCOUNT  
FOR THE YEAR ENDED 31 DECEMBER 2020

	£	2020 £	£	2019 £
<b>TURNOVER</b>				
Subscriptions	48,591		54,807	
AGM	-		1,578	
Regional events	3,113		1,145	
Business management	11,338		6,618	
Rural planning	5,609		22,864	
Training courses	7,429		20,756	
		<u>76,080</u>		107,768
<b>GROSS PROFIT</b>				
<b>OTHER INCOME</b>				
Bank interest receivable		222		423
		<u>76,302</u>		<u>108,191</u>
<b>LESS: EXPENSES</b>				
Administration	30,000		29,168	
Chief Executive	7,100		4,300	
Member expenses	2,578		1,789	
AGM	309		899	
Rural planning	5,239		20,088	
Training course expenses	5,443		24,670	
Business management	8,784		7,116	
Secretarial charges	394		926	
Advertising and PR	290		1,394	
Meeting costs	314		2,153	
Office administration costs	15		33	
Subscriptions	165		655	
Regional events	2,741		77	
Website and internet	6,735		522	
General insurance	2,228		2,147	
Accountancy fees	1,315		1,750	
Bank charges	912		1,191	
Corporation tax	58		65	
		<u>74,620</u>		<u>98,943</u>
<b>NET PROFIT FOR THE YEAR</b>		<u>1,682</u>		<u>9,248</u>

## BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

BALANCE SHEET  
AS AT 31 DECEMBER 2020

	Note	£	2020 £	£	2019 £
<b>FIXED ASSETS</b>					
Fixed asset investments	2		1		1
<b>CURRENT ASSETS</b>					
Debtors	3	7,404		12,145	
Bank balances		124,123		118,442	
		<u>131,527</u>		<u>130,587</u>	
<b>LESS: CREDITORS DUE WITHIN ONE YEAR</b>					
	4	6,836		7,578	
<b>NET CURRENT ASSETS</b>			<u>124,691</u>		<u>123,009</u>
<b>NET ASSETS</b>			<u>124,692</u>		<u>123,010</u>
<b>REPRESENTED BY:</b>					
<b>RESERVES</b>					
Profit and loss account	5		124,692		123,010
			<u>124,692</u>		<u>123,010</u>

## BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

## 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 £
<b>Cost or valuation</b>	
At 1 January 2020 and 31 December 2020	1
<b>Net book value</b>	
At 31 December 2020	1
At 31 December 2019	1

## 3. DEBTORS

	2020 £	2019 £
Trade debtors	2,202	4,256
VAT	4,115	5,246
Prepayments	1,087	2,643
	<u>7,404</u>	<u>12,145</u>

4. CREDITORS:  
Amounts falling due within one year

	2020 £	2019 £
Trade creditors	945	5,084
Other creditors (corporation tax)	42	65
Accruals and deferred income	5,849	2,429
	<u>6,836</u>	<u>7,578</u>

## BRITISH INSTITUTE OF AGRICULTURAL CONSULTANTS

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2020

## 5. RESERVES

	Profit and loss account £	2020 Total £	2019 Total £
At 1 January 2020	123,010	123,010	113,762
Share of profit	1,682	1,682	9,248
At 31 December 2020	<u>124,692</u>	<u>124,692</u>	<u>123,010</u>