



Royal
Entomological
Society

Year ended
28 February 2023

REPORT OF THE

Trustees & financial statements





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Reference and administrative details

for the year ended 28 February 2023

PRESIDENT

Prof J Hill, OBE

PAST-PRESIDENT

Prof H Roy

VICE-PRESIDENTS

Mrs J North
Resigned 14/09/22

Dr R. Farley Brown
Prof A Hart

TREASURER

Dr G Aradottir

CHIEF EXECUTIVE OFFICER

Mr S Ward

OTHER COUNCIL MEMBERS

Dr R Harrington

Dr S Winterton

Dr A Watt

Dr J Baird

Dr. J Roberts

Prof S Sumner

Mr M Moses

Prof L Dicks
Appointed 14/09/22

PRINCIPAL ADDRESS

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AL2 3NS

REGISTERED CHARITY NUMBER

213620

INDEPENDENT AUDITORS

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SOLICITORS

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(formerly known as Taylor
Vinters)
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The trustees present their report with the financial statements of the charity for the year ended 28 February 2023. The trustees have adopted the provisions of 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).



Reflections from the president

It is an honour to support the Royal Entomological Society this year, taking over from Past-President Prof. Helen Roy MBE, and working with colleagues in delivering the aims and vision of our Society.

These are exciting times as we continue to build on our recent governance review and deliver the Society's strategy for 2022-2025 to 'enrich the world with insect science', complemented by our fabulous new iridescent brand. I am delighted to welcome new Members and Fellows, and also to make sure that current Members and Fellows are supported so that our Society continues to thrive. It is a pleasure to see our staff team working so successfully in delivering the strategy, with many successful outcomes already being delivered this year. For example, our membership numbers have increased, and we are looking forward to the Royal Horticultural Society (RHS) Chelsea Flower Show in May and showcasing our insect-inspired garden. In addition, an important ground-breaking paper on "Grand challenges in entomology: Priorities for action in the coming decades" that synthesises ideas generated by members of our entomological community will soon be published in one of our journals 'Insect Conservation and Diversity'. The paper highlights many challenges across the broad remit of 'insect science' that our members can contribute to through their future research - there are important entomological challenges for us all.

As someone who has spent a lot of time helping to make science more welcoming to women, I am proud to be part of a Society that has the promotion of equity, diversity and inclusivity as a key part of its strategy. And at times when news about insect biodiversity can seem very bleak, it's also good to know that the Society is contributing directly to insect conservation by on-going support for Daneway Banks nature reserve in Gloucestershire, where the Large Blue butterfly is now flourishing again. Of course, we are all convinced about the importance of insects, but it is clear that we need to do more to instil the excitement of entomology to the wider public and inspire them to engage with insects and understand how 'formidable and valuable insects are', which is at the heart of one of our strategic priorities. Understanding how people connect with entomology, and what sparks their interest is an important topic for us to support.

It's my pleasure to thank Fellows, Members and staff for your commitment and contributions to our Society this year, helping to make it a place where we can all share our passion for insects. The success of the Society is due to the commitment and hard work of staff, trustees, committee members, Special Interest Group convenors, journal editorial teams, consultants and everyone who has contributed to the Royal Entomological Society's outstanding work this year. I am very proud to be President of such an energised and forward-looking Society and of all that has been achieved over the last year. There are many more exciting things in the pipeline and a lot to look forward to in the coming year.

**Professor Jane Hill OBE Hon. FRES,
President, on behalf of the trustees**



Objectives and activities

The Society actively worked on a range of activities and projects during the first year of the 2022–2025 strategy. These have been designed to increase the Society’s relevance and impact, whilst also ensuring a sustainable future where it can support and invest in insect science.

Our Purpose

Show every person how formidable and valuable insects are.

Our Vision

To enrich the world with insect science.

Our Mission

To unite experts across the globe to share and preserve knowledge while engaging diverse audiences. We will invest in meaningful insect science to benefit people and nature.

Our Values

Supportive

We welcome people to our community and encourage everyone to participate, giving help and advice where we can.

Confident

We pride ourselves in our knowledge and expertise.

Inclusive

We believe in including everyone. Anyone, from anywhere, who has an interest in insect science is welcome in our community.

Inquisitive

We ask questions and stay curious. Fascinating subjects and passionate people surround us.

Collaborative

We stay open-minded and listen, taking everyone’s views or experiences on board to be receptive to different ways of thinking.

Our strategic priorities

As part of the strategic planning there have been four clear priorities identified that will steer the activities of the Society until 2025. Each strategic priority is supported by a detailed implementation plan and business plan, outlining specific activities and their anticipated impacts, outcomes, and outputs. The four strategic priorities are:

1 Support the study and practice of insect science. We will invest in insect science to ensure that cutting edge research is at the forefront of everything we do.

2 Increase public understanding of insect science. It is vital that entomological

research is used to generate greater understanding of insect science. We will develop new and exciting ways of engaging audiences everywhere.

3 Empower and support the entomological community. The membership of the Royal Entomological Society is the core of the organisation. We will develop new ways of supporting our members and fellows through funding, training and development opportunities.

4 Invest in our workforce and infrastructure. We will invest in our workforce and infrastructure so that they benefit our entire membership and allow us to invest in entomology in the future.



Overview, accomplishments and future plans



This has been the first year of the Royal Entomological Strategy, driven by a vision to enrich the world with insect science. Notably, the Society has significantly expanded its range of work programmes, amplifying its impact, relevance, and ensuring a sustainable future.

This period has been transformative for the Society, as it navigated the challenges of post-pandemic recovery. Whilst these circumstances presented difficulties, they also provided valuable opportunities for the RES to evolve into a modern learned society, all while honouring its rich historical legacy.

There have been many achievements over the last twelve months. All of these are only possible thanks to the hard work of the RES staff team, trustees and volunteers, to whom we are extremely grateful. The successes are summarised under each of the Society's strategic priorities.

Strategic Priority 1

Support the study and practice of insect science

The RES journal portfolio continues to evolve at pace. In 2022, 35% of all articles published were open access, an increase of 10% from the previous twelve months. This matches the aspirations of the Society to have an inclusive approach to our scientific publishing. Given the substantial growth of open access and the evolving publishing landscape, the RES has appointed a new Head of Publishing. This role will focus on ensuring the journals grow sustainably and that the RES Handbook Series develops, while exploring other publishing opportunities.

It is important that the RES has a grants, awards and bursaries programme that provides a real benefit to the membership. The aspiration is to provide £100k of funding to the membership each year by 2025. Over the last year, a revision of all current awards and grants has taken place with updated criteria and application processes so that they are transparent and as approachable as possible. The first new grants and awards will be launched in 2023 with a review planned of university student bursaries that will support as many individuals as possible.



The RES is keen to partner and collaborate with others, which ultimately will result in the increase of impact and success of the Society. The Senior Leadership Team has spent time developing both new and existing partnerships that will benefit the membership and insect science in the future.

The RES wishes to be an independent voice to decision makers for the advancement and application of insect science. Following consultations, it was determined that the Conservation Committee would be reformed but still play a major part of a new committee; Science, Policy & Society. This new committee has been developing its Terms of Reference and recruiting so that it can start formally in 2023. This will allow a more focused approach to various areas of insect science and a more consolidated approach on policy, representing the views of the membership.

In 2022, the RES completed a three-year conservation programme focusing on the Large Blue butterfly at Daneway Banks, the nature reserve co-owned between RES and

the Gloucestershire Wildlife Trust. However, following a successful application, the Society obtained funding from the Natural England / DEFRA Species Recovery Fund. This programme focuses on continued conservation research and has been hugely beneficial to the conservation programme. This research will inform other areas of conservation research and it is hoped some of this work will be published in the year.

As everyone started to return to events in person, the RES has run several virtual events, and the rest as hybrid, to engage as many members of our community as possible. A highly successful Ento conference took place at the University of Lincoln in September 2022 and several Special Interest Groups met. The RES also had representation at the International Congress of Entomology in Helsinki and at the Entomological Society of America conference in Vancouver. Moving forward the RES team is looking to grow the number of meetings and conferences, with discounts for members.

‘The RES is keen to partner and collaborate with others, which ultimately will result in the increase of impact and success of the Society.’



'Over the last year, the Royal Entomological Society membership grew remarkably by 36.9%'



Strategic Priority 2

Increase public understanding of insect science

To ensure the impact of various areas of insect science, significant public engagement is essential. Insect Week 2022 featured a combination of in-person and virtual events, coinciding with the Big Bang Fair, which effectively reached a substantial number of young people. Our team also ran outreach sessions in schools, guest lectured at universities and hosted EntoSci for schools as a virtual event. The team also went through several application stages with Project Giving Back, to have a garden at the 2023 Chelsea Flower Show. From over two hundred applications, the RES was successful and would be taking a garden to the show which will give significant public engagement opportunities and give the RES a platform from which it can grow.

The team has been developing a collection of new resources and programmes that can be used for outreach activities. The RES awarded the Goodman Award to several projects in 2022, including Insect Odyssey at Salisbury Museum and a new suite of identification resources through a project supporting the FSC BioLinks programme.

Our engagement has also developed through the creation of the new website. This makes it far easier to engage with the RES and allows members to access information far more quickly. That, combined with the appointment of a Digital and Media Officer, has meant we can continue to improve our social media engagement and digital offering, key to a Society with an international membership.

Strategic Priority 3

Empower and support the entomological community

Over the last year, the RES membership grew remarkably by 36.9%. Following the membership survey conducted in 2021, there has been momentum in building the RES community. Throughout the year, there has been a focus on improving the offering for our members and ensuring all are welcome. In early 2023, we ensured all members and fellows had free digital access to the entire RES journal portfolio and were entitled to receive discounts on events, merchandise and books. In 2023, there will be development of a new mentor scheme for early career entomologists, launching new project grants and development of a Continuing Professional Development scheme.

The RES had set up an Equity, Diversity and Inclusivity (EDI) working group. This group has also helped to develop an action plan of priorities during the year. In the last quarter of the year, an EDI survey was sent to all RES members, of which the data have already been useful to inform the direction of the Society. EDI will continue to be a priority.

The Society has increased its global footprint, now with members across sixty-nine countries. Our focus is to provide a community for all entomologists across all career stages. We continue to invest in technology that ensures high quality experiences for all attending events, no matter where in the world they are. As we move ahead, there is uncertainty as to how events will evolve, and we will aim to support members as best we can.



Strategic Priority 4

Invest in our workforce and infrastructure

As the Society expands its offer and reach, inevitably the team to support this will develop and grow. We now have dedicated staff supporting several areas of the Society, including a Head of Publishing, Digital and Media Officer, Business Development and Fundraising Manager, Events Manager and a Conservation Project Manager. These roles will continue to develop and increase the impact of the Society. It is also hoped these roles will result in establishing new partnerships and diversifying the income of the Society.

After a lengthy period of consultation, it has become clear that the Head Office based at Mansion House is no longer suitable for the needs of the Society. Therefore, following Council approval, the team is looking at a relocation project that will ensure the Society can be more accessible to the membership. This project will continue to develop in 2023, ensuring the best value for the Society and membership.

A huge amount of time has been spent ensuring the future financial security of the Society moving forward, whilst also maximising impact. As such, there has been a tender process conducted on the investment management of the Society and this will have continued focus on being in funds that have high environmental, social and governance standards. In addition, work has begun on a reserves policy that will allow security but also investment in insect science for years to come.

The Royal Entomological Society is committed to growing its membership and support for the members and fellows, expanding its reach, engaging the public, and fostering impactful partnerships to advance the field of insect science. With a dedicated team, future-oriented projects, and a focus on financial sustainability, the Society is well-positioned to thrive and make a lasting impact in the years ahead.

**Simon Ward Mem.RES,
Chief Executive Officer**



Membership

It's been a year of converting the insight and wisdom of Members and Fellows into practice. Building on an extensive membership consultation in 2021, in the past 12 months or so, the Membership Committee has focused on exploring what the Society can do for you, with an emphasis on extending our reach to better serve the RES community in its broadest sense – universities, schools, museums, private industry, agriculture, research institutes and, of course, so-called amateur entomologists who, in terms of expertise, are so often extraordinary. If none of those categories relate to you, please accept my apologies and drop me an email.

The committee also discussed fees and benefits. We hope the benefits of being a Member or Fellow of the RES are clear for you to see and that the pricing structure is fair. If you haven't done so recently, please have a look at the Membership and Community pages on the RES website for current pricing and concessions. Working with various committees, and with reference to other learned societies, RES staff have done an admirable job in formulating pricing that recognises our international profile, heterogeneity of membership and that circumstances of individuals change, sometimes temporarily due to family commitments or other reasons.

Currently the membership of RES is higher than at any time in our history,

due in large part to so many students taking advantage of our first-year-free offer. With expansion comes challenges. An obvious one is ensuring new and established members stay with the Society – to this end, we think the recent improvements will equate to excellent retention. Please have a look at the website for current awards and grant opportunities.

'Fairness' and 'value' are also words that spring to mind when I think about committee discussions; fairness to all members, new and old – every voice valued. Please be assured that, as chair, in conversations with committee members and staff, I try to ensure that all feedback, positive, negative or otherwise, is considered, with a view to finding the correct balance as processes and procedures are adjusted. We have tried, as best we can, to take heed of traditional and less traditional views and will continue to do so.

On the subject of members' voices, huge thanks should be given to everyone who responded to the recent Equity, Diversity and Inclusion (EDI) survey. We had feedback from 44 different nationalities living in 25 countries and overall, members appreciate the direction of travel the Society is taking, but again, please rest assured that we are listening to every voice with a view to addressing concerns. Something that came through strongly in the survey was that RES provides great value and engenders a sense of community amongst entomologists within and beyond the UK. Long may that continue.

I'd like to finish by thanking you all, wherever you are in the world and whatever your circumstances. It's a privilege to serve you. I'd also like to thank every member of RES staff, who of course, do most of the hard work. The improvements we've seen over the past few years are testament to their efforts. My chairmanship is coming to an end soon and I'll be happy to hand over to whoever is elected as the new chair. I'm sure whoever it is, they will find the role rewarding, as I have done. I hope to be at Ento23 in Cornwall in September. If you recognise me, please come and have a chat about insects, membership of RES or anything that takes your fancy. All the best. John.

**Dr John Baird FRES,
Chair of the Membership Committee**



Meetings

There have been several exciting developments on the meetings front in the past year in response to the Society's strategic priorities. International participation has been enhanced by the appointment of representatives for Chile, Denmark, India, Ireland, Malta and Zambia. Our Malta representative, Kimberly Gauci, made history by organising the first international online evening meeting. In due course we hope to find representatives from more countries. When the RES HQ was in London, meetings were held on the first Wednesday evening of every month. This tradition has been reintroduced, but online, allowing us to attract international speakers and attendees.

Ento22, held in Lincoln, was the undoubted highlight of the year. It showcased a broad range

of excellent science majoring on the 'grand challenges' themes, as well as the Society's equality diversity and inclusivity. We held a Pollination SIG jointly with the Association of Applied Biologists and the British Ecological Society, and our first ever joint meeting with the Royal Aeronautical Society. A Student Forum was held just before the reporting year and the next is due just after year-end. There were many student events on offer at Ento22, including the now well-established 'Entolympics'. In total, 12 scientific meetings were held, and you can read about them in Antenna as indicated in the table.

Many thanks to all members of the Meetings Committee, which met twice during the year, to the Special Interest Group (SIG) Convenors, who met once, and to all meeting organisers and delegates.

Royal Entomological Society meetings 1st March 2022 to 28th February 2023

Date	Event	Online	In Person	Antenna report
2nd March 2022	Verrall Lecture	131		46(2) 102-104
5th March 2022	Young Verrall	33		46(2) 104
26th-27th April 2022	Food & Feed SIG	55	60	46(3) 199-202
10th-11th May 2022	Aquatic Insects SIG with Scotland Region	24		46(3) 132-136
5th July 2022	Evening meeting with Royal Aeronautical Society	50		46(4) 195-198
6th-8th September 2022	Pollination SIG with AAB and BES	55	55	46(4) 204-205
14th-16th September 2022	Ento22	120	103	46(4) 208-209
5th October 2022	Evening meeting	90		47(1) 36
2nd November 2022	Orthoptera SIG	40	38	47(1) 32-36
2nd November 2022	Evening meeting	27		47(1) 36
26th November 2022	International evening meeting	17		47(1) 37
1st February 2023	Evening meeting	45		



We are still learning how to cope with post-Covid preferences, which makes booking facilities a challenge. The data above suggest that roughly equal numbers wish to attend in person and online. Much is already planned for the coming year, including a first meeting jointly with the Botanical Society of Britain and Ireland to be held at our Daneway Banks reserve. Priority will be given to matching our meetings to the 'grand challenges' themes and to the Society's strategic priorities. Two new SIGs have been formed. The first meeting of the Insect Welfare and Ethics SIG will take place on 7th June 2023. A Policy SIG will be launched shortly.

In the past, many meetings have been run at a financial loss. In future, the aim will be at least to break even, but Society members will benefit from greatly reduced fees and free online meetings.

**Dr Richard Harrington Hon. FRES,
Chair of the Meetings Committee**

Outreach


One of the pleasures of being associated with the Outreach Committee is that, through it, you can get a glimpse into the many ways in which entomology, and the RES, touch people. It is safe to say that the last year has provided a great deal of pleasure. As a group we are very much involved with the outward facing side of RES's activities, and over the past year this side of the Society's work has continued to develop and grow. Before giving a flavour of some of that development it is especially important to note the amazing RES staff who actually do the challenging work of outreach. Luke, Fran and Bianca continue to do a fantastic job, and as a committee we are privileged to work with them.

After a period of change last year, including a rebranding of the RES's flagship Insect Week event, we have reached relatively calmer waters. This gave us all a chance to reflect on the direction that outreach might take over the coming years. To do this, we held a series of half-day online workshops that allowed us to explore new ideas, to consider how aspects of outreach like education fit into our work, and to think about how best to focus our efforts. Among the many ideas generated, developing a volunteer database may prove to be the most important, giving our Members and Fellows opportunities to engage, inspire and educate at some of the great many events we get invited to.

Of course, the Chelsea Flower Show was a major source of excitement for the Committee and provided an incredible opportunity to get the RES, and its message, out to a wider audience than ever before. But there are many other things we can celebrate too, including a successful Insect Week and a whole range of high-profile events lined up for the coming year. In other activities, there is now an Incredible Insects badge for Girlguiding, we had a wonderful set of entrants for the essay competition, and the photography competition continues to attract a huge field of fabulous insect-related shots, some of which will likely end up in Instar and Pupa, the committee's online magazines aimed at younger audiences.

Engagement with nature is a hot topic right now. As "the little things that run the world", insects have a big part to play in getting people to look at the natural world with fresh eyes. With a rich program of activities, an enthusiastic and motivated committee, and incredible staff, the RES continues to be in a very strong position to deliver on one of its four strategic priorities – "increase public understanding of insect science".

**Professor Adam Hart FRES,
Chair of the Outreach Committee**



**'The little things
that run the world'**



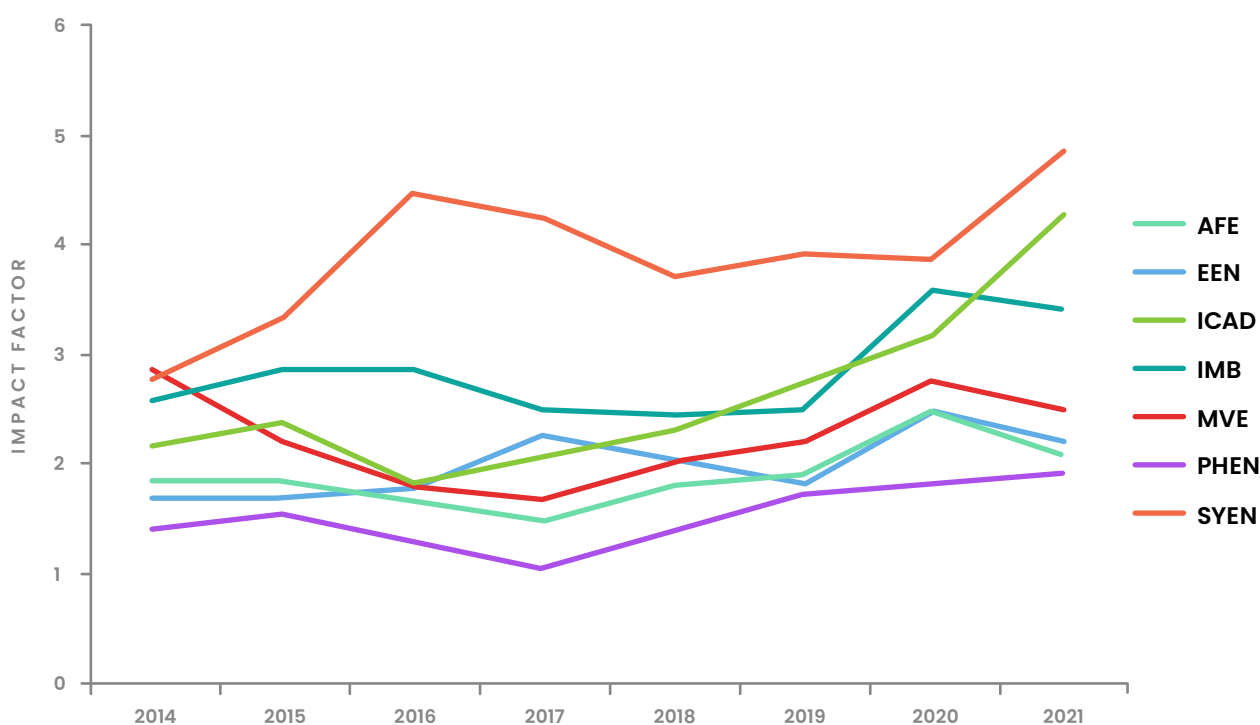
Publications

Journal Impact

Impact factors for RES journals for the period of 2014-2021 are presented in the graph below. The 2022 impact factors were released too late for inclusion. All our journals are currently in the top half of the 101 international journals covering entomology.

Our journals published two cross journal Virtual Issues this year featuring articles from all seven of our journals. The first focused on climate change and was published to coincide with COP 27; the second focussed on biodiversity and published

to coincide with the UN Biodiversity Conference. Editors from Agricultural and Forest Entomology, Ecological Entomology, Insect Conservation and Diversity and Systematic Entomology, along with the RES Head of Publishing, participated in two publishing workshops this year. One at Ento22 on how to get published, aimed at early career entomologists, and a second at the British Ecological Society Annual Meeting, on how to be an Associate Editor, aimed at new editorial board members, or those who are keen to step into this role.



Changes to Publication Committee membership

In 2023 we introduced a new committee membership and meeting schedule for Publications Committee. This includes fewer members on the committee, as well as more meetings throughout the year. Instead of all Editors in Chief of RES publications being members of Publications Committee by default, now only a single Editor in Chief represents each publication on the committee. In 2023 we will be seeking to add two additional members to the Publications Committee drawing from RES Members and Fellows.

Changes to Editors in Chief

This year Francis Gilbert stepped down from EEN. We also welcomed the following new Editors in Chief to our journals in 2022-23: Charles Fox (EEN), Manu Saunders (ICAD) and Sassan Asgari (IMB). Heading into 2023, we implemented a new recruitment process for editors with positions advertised and a formal selection process and selection committee chosen from amongst of editor ranks and RES Head of Publishing.





Handbooks for the Identification of British Insects

Fungus Gnats (Diptera: Mycetophilidae, Mycetophilinae) by Peter Chandler was published in 2022 with a redesigned cover featuring the new RES branding. We have several works in the pipeline including Chrysididae (Paolo Rosa) and Dryinidae (Michael Archer & Andrew Polaszek). Thank you to Rebecca Farley-Brown and Andrew Polaszek for all their continued hard work on the series.

Antenna

We published four issues of our member magazine, Antenna, in the past year. Priority is given to reporting Society affairs, including meetings, outreach activities, grants, awards, news from Council, the library and our Daneway Banks reserve, staff and volunteer profiles, and our insect identification service. There are always plenty of excellent articles, the regular 'Research Spotlights' from Stuart Reynolds being especially popular. Peter Smithers continues to provide interesting interviews with Honorary Fellows. Book reviews are mostly published online only, with basic information and a link in hard copy. Obituaries are published occasionally, notably in the past year for Simon Leather, to whom Issue 46(2) was dedicated. A major objective is to improve the online offer as more members opt out of hard copy. The Antenna editorial team is very well supported by editorial assistant, Jennifer Banfield-Zanin. The editors thank Jen, our associate editors, book reviewers and contributors, and encourage all members who submit articles and ideas.

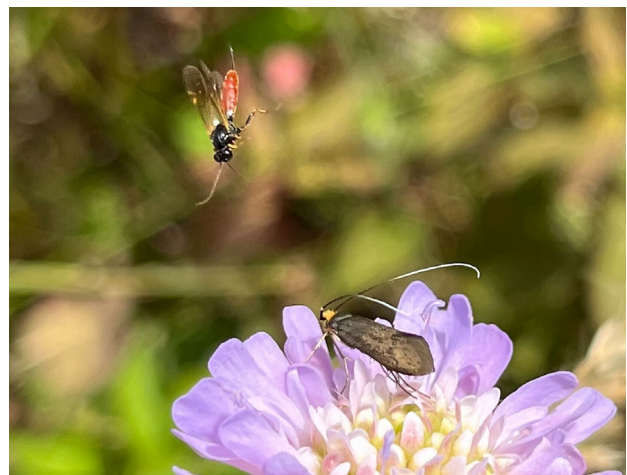
Dr Shaun Winterton FRES,
Chair of the Publications Committee

Conservation Committee

The Society has continued to play a major role in promoting the science, policy, outreach and practice of insect conservation. However, as part of the restructuring of RES governance, the Conservation Committee was disbanded and its activities will be undertaken by a new Science, Policy and Society Committee. I thank the retiring members of Conservation Committee for their dedication, time, support and diverse expertise

Daneway Banks SSSI

Daneway Banks, the prime limestone grassland nature reserve co-owned by RES and the Gloucestershire Wildlife Trust (GWT), again received expert scrub and grazing management, encouraging its many rarities to increase and more common species to thrive in unusual abundance. A 4-day survey of less familiar invertebrates revealed 485 new species, including 59 listed as nationally uncommon, scarce or rare.



The 'Nationally Scarce' Brassy Longhorn moth *Nemophora metallica* was discovered in large numbers on Daneway in 2022 together with its rarer specific parasitoid *Stilbops ruficornis* ©James McCulloch



Research and Development

The Society's 3-year grant from the Prince of Wales's Charitable Fund (PWCF) continued until June 2022. This highly successful initiative enabled the Society to employ two expert ecologists to lead a collaboration to restore 220 ha of species-rich grasslands on 12 interlinked sites. In parallel, the Society continues to support two successful bids made by GWT for Green Recovery and Biffa landfill funding to restore the habitats of rare, local and common insects to 14 additional connected grassland, wetland and woodland sites along Stroud's 'Golden Valley', with Daneway Banks at its centre. This exciting collaboration has met with immediate success. The globally endangered Large Blue butterfly (*Maculinea (Phengaris) arion*) has spread from Daneway to neighbouring downland, and numerous insects are increasing in the woods and wetlands.

Outreach

Visitors. Several thousand people visited Daneway Banks to see the Large Blue, where volunteer wardens were present daily to show guests the butterfly and to explain its conservation.

Teaching and Academia. Among parties visiting Daneway Banks was a class of undergraduates from the University of Oxford. In July 2022, RES hosted a field meeting at Daneway with Global Insect Threat-Response Synthesis (GLiTRS), where delegates saw how research results were applied to conservation. Many smaller field meetings were also held to instruct field managers on optimum techniques for improving insect diversity.

Publicity. In August 2022, RES led a joint press release with PWCF and Natural England to celebrate the past four years of Large Blue restorations and the benefits for other endangered species. This received prominent cover in the national and international media, in which RES received 41 citations from the major outlets plus numerous from local media and on websites.

David Attenborough's 'Wild Isles'. Unique sequences of the Large Blue life-cycle, filmed on Daneway and in a set using larvae from Daneway, were broadcast in the ground-breaking Grasslands episode on 26th March 2023.

Professor Jeremy Thomas Hon. FRES, Chair of the Conservation Committee



Cover by some of the major media following a RES Press Release in August 2022. Numerous detailed accounts also featured in local newspapers and broadcasts, magazine, and websites. The BBC's Instagram + Facebook quickly achieved 36,571 'likes' and 528 'shares'.

Library Committee Report

Taking on the role of Chair for the RES Library Committee meant big shoes to fill after the sad passing of our previous Chair, Simon Leather, but the committee has been proactive, responsive and embraced exciting changes.

An important job was to review the Terms of Reference. There are two key points here. First, we will be recruiting new committee members to keep the membership fresh whilst retaining long-standing members who provide continuity and experience. The second point concerns the scope and strategic output expected of the committee, as defined by the Society's business plan. It is timely to review this, being mindful of what a 21st century learned society library should look like and how best it can serve its membership, given the growing role of on-line access and resources.



Space is a recurring problem. The library is difficult to access and too small. This means that a lot of material is currently in storage, which is expensive. Moreover, rare and exclusive items cannot currently be displayed securely. The Committee has addressed these issues in two ways. Firstly, we have agreed to reduce journal subscriptions to include only key journals that are not available easily elsewhere or are of special interest to our members. Members will still be able to access content that we don't have a subscription to for a small fee. The committee will review this in the coming year, taking note of any needs from the membership that are not being met by the change. The committee has agreed to a digital first approach to book acquisitions, to improve the accessibility to our global membership. Secondly, we have made some important decisions regarding the digitisation of key content to ensure long term preservation and improve accessibility. An excellent contract has been negotiated with Wiley Digital Archive. Wiley will digitise around 60% of the RES archive content. RES will retain copyright of all digitised material and licence it back to Wiley for a period of 10 years, to be hosted on Wiley Digital Archive as part of their Environmental Science collection. Thereafter we are free to make all content available either as a member benefit or publicly. RES will receive 10% royalties on sales

of this content, and we can reuse 15% of content at any one time. Full access to the digitised platform will also be available from RES headquarters.

The final objective is to expand the library's use and accessibility, beyond digitisation (e.g., library visits, local groups etc.). In the past year we have taken a library stand to several national and international conferences, including Ento22, the International Congress of Entomology and the Entomological Society of America. Members are now entitled to ten free scans of articles per year of papers/chapters up to 50 pages. Papers over 50 pages or more than ten papers will be charged at £5 per article.

The committee thanks Rose Pearson (Librarian) and Emilie Aimé (Head of Publishing) for their fantastic work. The progress made in implementing the new RES library strategy has taken off at a rate that we could never have dreamed of, thanks to their hard work, persistence and innovative approaches.

**Professor Seirian Sumner FRES,
Chair of Library Committee**



Grantmaking

The Council (Trustees) may award grants to members or non-members to pursue research or projects, provided that such grants fulfil the objectives of the Society as defined within the Charter and Bye-laws.

Criteria used to assess success in the reporting period

The Society measures its success in the reporting period by the effect it has on the improvement and diffusion of entomological science. This is done by reviewing the attendance of events carried out for public benefit such as insect festivals and conferences, as well as measuring the engagement in the publications during the year.

In the year to 28th February 2023 the Society's income increased from £1.2 million to £1.6 million.



FINANCIAL REVIEW

Financial position - a year of building foundations and diversification

In the year to 28th February 2023 the Society's income increased from £1.2 million to £1.6 million. This is in part a result of the strategy to diversify the RES income streams and, although publications are still our largest income, this financial year saw a substantial increase in grant income for the Society to support its charitable objectives. The largest of those was a grant of £271.1k from Project Giving Back to host a garden at the Chelsea Flower Show, which represented both an income and cost for the Society. Income from the seven scientific journals published by the Society was £67k higher this financial year, due largely to the US dollar being strong against the British pound at the time of payment. We continue to monitor changes in publishing business models closely as this is a key risk for the Society's income. Although investment income was up £53k in the

year, the Society's investment portfolio ended the financial year having reduced in value by over £0.6 million due to challenging equity and bond markets.

The costs of the Society have increased from £1.1 million to £1.5 million between financial years. The largest of those costs relates to the expenditure associated with the Chelsea Flower Show as mentioned above. Within expenditure the largest ongoing increase is staff costs which are up by £180k compared to 2022. This relates to five new staff roles to support increased activities (Membership Officer, Head of Publishing, Editorial Coordinator, Events Manager and Business Development and Fundraising Manager), as well as a 3.75% average increase in staff salaries at the annual pay review in March 2022.



This year we have continued to implement recommendations from our recent governance review and carried out a comprehensive tender process for a new investment manager, supported by Asset Risk Consultants who have extensive expertise in this area. Barclays Private Bank was selected as the best fit for the Society in seeking to achieve our investment aims. We are grateful to our outgoing investment manager, KD Wright Financial Services Limited, for their long service. Another activity within the Finance Committee remit was a Cyber Security and IT review carried out by Foresight Cyber. As a result of the recommendations from the review we have upgraded our servers, office network firewall controls and website security setup, implemented multi-factor authentication in most of our applications and conducted refresher cyber security training for staff.

RES Trading, a trading arm of the RES, was set up in readiness for further diversification of income. No trading occurred for RES Trading during the financial year ending February 2023.

Overall, it has been a busy year for the Society, its staff and volunteers, with foundations having been built for future expansion in activities and diversification in coming years.

**Dr Gia Aradottir FRES,
Treasurer**

Investment policy and objectives

The Charter and the Bye-laws of the Society (Chapter IV, section 11) authorise the Trustees to make and hold investments using the general funds of the Society. The Council shall cause to be invested and dealt with, the monies of the Society not immediately required for the purpose of its business, as from time to time may be determined, in such investments as may be authorised by law for the investment of trust or charity monies. The Trustees consider the performance of the investment bonds during the year to be satisfactory.

Reserves policy

It is the policy of the Society to maintain unrestricted funds as reserves. These currently comprise Long Term reserve, consisting of the Society's freehold property, Medium Term reserve, consisting of library and rare book holdings together with deposits in notice or other suitable investment accounts and Short Term reserve, consisting of suitable cash deposits or investments. These equate to a minimum of £500,000 or six-months working capital.



STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Charity constitution

The Society was founded in 1833, incorporated by Royal Charter in 1885 and is registered with the Charity Commission under charity number 213620. The Society is a scientific society instituted for the improvement and diffusion of entomological science. The Society consists of Honorary Fellows, Ordinary Fellows and Members elected as prescribed by the Bye-laws of the Society. The Honorary Officers of the Society shall be a president, two vice-presidents, a treasurer, a secretary, an editorial officer and such other officers, not exceeding two, as may from time to time be deemed necessary to the Council. The affairs of the Society are conducted by the Council which shall consist of the Honorary Officers and up to nine Fellows and Members who are elected in accordance with the Bye-laws of the Society, which may from time to time by resolution at a special meeting increase or decrease the number of members of Council.

The Council members are the Trustees of the Charity (The Society). The Trustees, executive officers and the principal address of the Charity are listed on the Administrative Details page of these accounts. Particulars of the Charity's professional advisors are also listed here.

The day to day management of the Charity has been delegated by the Trustees to the Chief Executive, S Ward.

Executive remuneration

The Society's compensation is designed to attract and retain high calibre individuals who can deliver the Society's missions and values. The trustees delegate the day-to-day running of the organisation to the Senior Leadership Team who are considered the key management personnel.

The Chief Executive Officer's salary is reviewed annually and is increased in accordance with the agreed increases for staff by the Council. The pay ratio of our CEO's pay to the median pay of our employees is 2.3:1 (2022 – 2.2:1).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.



The trustees have a duty to identify and review the risks



Statement of trustees' responsibilities

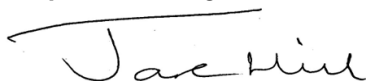
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Approved by order of the board of trustees on
12th July 2023 and signed on its behalf by:**



Professor Jane Hill OBE Hon. FRES, President



Opinion

We have audited the financial statements of Royal Entomological Society of London (the 'charity') for the year ended 28 February 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 28 February 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.



Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.





The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- The Charity is required to comply with charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP

Knox Cropper LLP
153-155 London Road
Hemel Hempstead
Hertfordshire
HP3 9SQ

Date:

12/07/2023



Statement of Financial Activities for the Year Ended 28 February 2023

Income And Endowments from	Notes	Unrestricted Funds (£)	Restricted Funds (£)	2023 Total Funds (£)	2022 Total Funds (£)
Donations and legacies	2	90,105	321,050	411,155	168,646
Charitable activities	4				
Publications		972,322	-	972,322	905,198
Engagement		10,075	-	10,075	1,337
Investment income	3	183,896	-	183,896	130,970
Other income		4,247	-	4,247	1,209
Total		<u>1,260,645</u>	<u>321,050</u>	<u>1,581,695</u>	<u>1,207,360</u>

Expenditure on					
Raising funds	5	4,330	-	4,330	-
Charitable activities	6				
Publications		314,765	-	314,765	230,881
Library		126,251	-	126,251	150,268
Engagement		564,097	-	564,097	527,283
Grants, awards and donations		125,330	2,470	127,800	105,233
Case for Conservation		-	-	-	72,533
Science and Policy		23,963	338,396	362,359	-
Total		<u>1,158,736</u>	<u>340,866</u>	<u>1,499,602</u>	<u>1,086,198</u>
Net gains/(losses) On Investments		<u>(620,018)</u>	-	<u>(620,018)</u>	<u>164,941</u>
Net Income/(Expenditure)		<u>(518,109)</u>	<u>(19,816)</u>	<u>(537,925)</u>	<u>286,103</u>

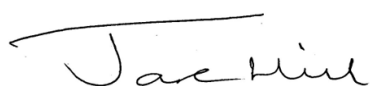
Reconciliation of Funds					
Total funds brought forward		<u>19,397,001</u>	<u>147,581</u>	<u>19,544,582</u>	<u>19,258,479</u>
Total Funds Carried Forward		<u>18,878,892</u>	<u>127,765</u>	<u>19,006,657</u>	<u>19,544,582</u>



Balance Sheet 28 February 2023

	Notes	Unrestricted Funds (£)	Restricted Funds (£)	2023 Total Funds (£)	2022 Total Funds (£)
Fixed Assets					
Intangible assets	12	66,956	-	66,956	64,028
Tangible assets	13	2,599,020	-	2,599,020	2,595,453
Heritage assets	14	2,245,500	-	2,245,500	2,245,500
Investments					
Investments	15	11,684,168	-	11,684,168	12,153,022
Investment property	16	790,000	-	790,000	790,000
		17,385,644	-	17,385,644	17,848,003
Current Assets					
Debtors	17	456,207	-	456,207	997,420
Cash at bank and in hand		1,118,620	127,765	1,246,385	1,482,818
		1,574,827	127,765	1,702,592	2,480,238
Creditors					
Amounts falling due within one year	18	(81,579)	-	(81,579)	(783,659)
Net Current Assets		<u>1,493,248</u>	<u>127,765</u>	<u>1,621,013</u>	<u>1,696,579</u>
Total Assets Less Current Liabilities		<u>18,878,892</u>	<u>127,765</u>	<u>19,006,657</u>	<u>19,544,582</u>
Net Assets					
Funds	19	<u>18,878,892</u>	<u>127,765</u>	<u>19,006,657</u>	<u>19,544,582</u>
Unrestricted funds				18,878,892	19,397,001
Restricted funds				127,765	147,581
Total funds				<u>19,006,657</u>	<u>19,544,582</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12th July 2023 and were signed on its behalf by:



Professor Jane Hill OBE Hon. FRES, President



Cash Flow Statement for the Year Ended 28 February 2023

	Notes	2023 (£)	2022 (£)
Cash flows from operating activities			
Cash generated from operations	1	<u>(192,083)</u>	<u>111,639</u>
Net cash (used in)/provided by operating activities		<u>(192,083)</u>	<u>111,639</u>
Cash flows from investing activities			
Purchase of intangible fixed assets		<u>(38,289)</u>	(67,794)
Purchase of tangible fixed assets		<u>(8,027)</u>	(5,295)
Purchase of fixed asset investments		<u>(151,164)</u>	(100,675)
Interest received		<u>1,952</u>	162
Dividends received		<u>151,178</u>	<u>100,845</u>
Net cash used in investing activities		<u>(44,350)</u>	<u>(72,757)</u>
Change in cash and cash equivalents in the reporting period		(236,433)	38,882
Cash and cash equivalents at the beginning of the reporting period		<u>1,482,818</u>	<u>1,443,936</u>
Cash and cash equivalents at the end of the reporting period		<u>1,246,385</u>	<u>1,482,818</u>



Notes to the Cash Flow Statement for the Year Ended 28 February 2023

Reconciliation of Net Income to Net Cash Flow from Operating Activities	2023 (£)	2022 (£)
Net income for the reporting period (as per the Statement of Financial Activities)	(537,925)	286,103
Adjustments for:		
Depreciation charges	39,821	15,497
Losses/(gain) on investments	620,018	(164,941)
Interest received	(1,952)	(162)
Dividends received	(151,178)	(100,845)
Decrease/(increase) in debtors	541,213	(612,142)
(Decrease)/increase in creditors	<u>(702,080)</u>	<u>688,129</u>
Net cash (used in)/provided by operations	<u>(192,083)</u>	<u>111,639</u>

ANALYSIS OF CHANGES IN NET FUNDS	At 1.3.22 (£)	Cash flow (£)	At 28.2.23 (£)
Net cash			
Cash at bank and in hand	<u>1,482,818</u>	<u>(236,433)</u>	<u>1,246,385</u>
	<u>1,482,818</u>	<u>(236,433)</u>	<u>1,246,385</u>
Total	<u>1,482,818</u>	<u>(236,433)</u>	<u>1,246,385</u>



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.

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due.

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Intangible fixed assets

Intangible fixed assets, consisting of websites, held by the Society are stated at cost less accumulated amortisation and any accumulated impairment losses. Cost includes the original purchase price and costs directly attributable to bringing the asset to its working condition for its intended use. Intangible fixed assets are subject to review for impairment when there is an indication of a reduction in their carrying value. They are reviewed annually and any impairment is recognised in the year in which it occurs. Amortisation is calculated using the straight-line method to allocate the cost of each asset less its residual value over its useful life, estimated at 3 years.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	not provided
Fixtures and fittings	10% on cost
Lift	10% on cost
Computer equipment	33% on cost



Tangible fixed assets

The freehold property is subject to periodic revaluations.

Heritage assets

The Library is stated at replacement value and is subject to periodic revaluations by an independent expert.

Investment property

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

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.

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. Donations and legacies

	2023 (£)	2022 (£)
Donations	2,008	-
PWCF/Daneway grant	-	74,199
Grants	321,050	3,963
Subscriptions	88,097	90,484
Total	411,155	168,646

Grants received, included in the above, are as follows:	2023 (£)	2022 (£)
Coronavirus Job Retention Scheme	-	3,963
Project Giving Back	271,050	-
Natural England	50,000	-
Total	321,050	3,963



3. Investment income

	2023 (£)	2022 (£)
Rents received	30,766	29,963
Investment portfolio income	151,178	100,845
Deposit account interest	1,952	162
Total	183,896	130,970

4. Income from charitable activities

		2023 (£)	2022 (£)
	Activity		
Publications	Publications	972,322	905,198
Conference income	Engagement	10,075	1,337
Total		982,397	906,535

5. Raising funds

	2023 (£)	2022 (£)
Staff costs	4,330	-

6. Charitable activities costs

	Direct cost (£)	Grant funding of activities (£) (see note 7)	Support costs (£) (seen note 8)	Totals (£)
Publications	125,980	-	188,785	314,765
Library	35,778	-	90,473	126,251
Engagement	322,832	-	241,265	564,097
Grants to expeditions and donations	-	37,327	90,473	127,800
Science and Policy	362,359	-	-	362,359
Total	846,949	37,327	610,996	1,495,272



7. Grants payable

	2023 (£)	2022 (£)
Grants to expeditions and donations	<u>37,327</u>	<u>32,825</u>

The total grants paid to institutions during the year was as follows:	2023 (£)	2022 (£)
Harper Adams University	12,000	12,000
Natural History Museum	<u>300</u>	<u>250</u>
Total	<u>12,300</u>	<u>12,250</u>

8. Support costs

	Management (£)	Governance costs (£)	Totals (£)
Publications	166,149	22,636	188,785
Library	79,155	11,318	90,473
Engagement	211,084	30,181	241,265
Grants, awards and donations	<u>79,155</u>	<u>11,318</u>	<u>90,473</u>
Total	<u>535,543</u>	<u>75,453</u>	<u>610,996</u>

Activity	Basis of allocation
Management	Based on staff time
Governance costs	Based on staff time

9. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

Trustees' expenses

Total expenses of £13,557 were paid to 13 trustees during the year (2022: £876 paid to 4 trustees).



10. Staff costs

	2023 (£)	2022 (£)
Wages and salaries	556,493	405,421
Social security costs	62,349	34,541
Other pension costs	47,076	47,907
Total	665,918	487,869

1 employee received emoluments between £60,000 and £70,000.

1 employee received emoluments between £80,000 and £90,000.

Included within wages and salaries above are redundancy payments of Nil (2022: £29,376)

The average monthly number of employees during the year was as follows:	2023	2022
Administrative & Support	13	10
Library	1	1
Total	14	11

11. Comparatives for the statement of financial activities

Income and endowments from	Unrestricted funds (£)	Restricted funds (£)	Total funds (£)
Donations and legacies	94,538	74,108	168,646
Charitable activities			
Publications	905,198	-	905,198
Engagement	1,337	-	1,337
Investment income	130,970	-	130,970
Other income	1,209	-	1,209
Total	1,133,252	74,108	1,207,360



Expenditure on Charitable activities	Unrestricted funds (£)	Restricted funds (£)	Total funds (£)
Publications	230,881	-	230,881
Library	150,268	-	150,268
Engagement	527,283	-	527,283
Grants, awards and donations	94,758	10,475	105,233
Case for Conservation	-	72,533	72,533
Total	<u>1,003,190</u>	<u>83,008</u>	<u>1,086,198</u>
Net gains on investments	161,924	3,017	164,941
Net Income/(Expenditure)	291,986	(5,883)	286,103
Transfers between funds	<u>(131,693)</u>	<u>131,693</u>	-
Net movement in funds	160,293	125,810	286,103
Reconciliation of funds			
Total funds brought forward	<u>19,236,708</u>	<u>21,771</u>	<u>19,258,479</u>
Total funds carried forward	<u>19,397,001</u>	<u>147,581</u>	<u>19,544,582</u>

12. Intangible fixed assets

Cost	Website
At 1 March 2022	<u>67,794</u>
Additions	<u>38,289</u>
At 28 February 2023	<u>106,083</u>
Amortisation	
At 1 March 2022	<u>3,766</u>
Charge for year	<u>35,361</u>
At 28 February 2023	<u>39,127</u>
Net book value	
At 28 February 2023	<u>66,956</u>
At 28 February 2022	<u>64,028</u>



13. Tangible fixed assets

	Freehold property (£)	Fixtures and fittings (£)	Lift (£)	Computer equipment (£)	Totals (£)
At 1 March 2022	2,586,860	116,076	122,302	5,295	2,830,533
Additions	-	4,676	-	3,351	8,027
At 28 February 2023	2,586,860	120,752	122,302	8,646	2,838,560
Depreciation					
At 1 March 2022	-	111,451	122,301	1,328	235,080
Charge for year	-	1,578	-	2,882	4,460
At 28 February 2023	-	113,029	122,301	4,210	239,540
Net book value					
At 28 February 2023	2,586,860	7,723	1	4,436	2,599,020
At 28 February 2022	2,586,860	4,625	1	3,967	2,595,453

The freehold property includes The Mansion House, Chiswell Green Lane, St Albans, which was professionally valued on 26 February 2019 at £2,510,000 by Rumball Sedgwick.

It is proposed that the next valuation is carried out at 28 February 2024.

Also included in freehold property is land at a cost of £76,860.

14. Heritage assets

	Total (£)
Market value	
At 1 March 2022 and 28 February 2023	2,245,500
Net book value	
At 28 February 2023	2,245,500
At 28 February 2022	2,245,500



The library is one of the world's most important entomological libraries, and the society's principal and most irreplaceable resource. The library has been valued at the replacement value excluding binding costs calculated as follows:

	Total (£)
General Library stock	440,500
Serials	320,000
Rare books	1,485,000
Total	<u>2,245,500</u>

The library was valued on 28 February 2019 by Pemberley Natural History Books. It is proposed that the next valuation will be carried out as at 28 February 2024.

15. Fixed asset investments

	Listed investments (£)
Market value	
At 1 March 2022	12,153,022
Additions	151,164
Revaluations	<u>(620,018)</u>
At 28 February 2023	<u>11,684,168</u>
Net book value	
At 28 February 2023	<u>11,684,168</u>
At 28 February 2022	<u>12,153,022</u>

There were no investment assets outside the UK.

Cost or valuation at 28 February 2023 is represented by:	Listed investments (£)
Valuation in 2023	(620,018)
Cost	<u>12,304,186</u>
	<u>11,684,168</u>



16. Investment property

	£
Fair value	
At 1 March 2022	
and 28 February 2023	<u>790,000</u>
Net book value	
At 28 February 2023	<u>790,000</u>
At 28 February 2022	<u>790,000</u>

The investment property includes Bonehill Cottages and storage yard, which was professionally valued on 26 February 2019 at £790,000 by Rumball Sedgwick.

It is proposed that the next valuation is carried out at 28 February 2024.

17. Debtors: amounts falling due within one year

	2023 (£)	2022 (£)
Trade debtors	-	654,415
Other debtors	608	-
Prepayments and accrued income	<u>455,599</u>	<u>343,005</u>
Total	<u>456,207</u>	<u>997,420</u>

18. Creditors: amounts falling due within one year

	2023 (£)	2022 (£)
Taxation and social security	17,469	710,370
Other creditors	<u>64,110</u>	<u>73,289</u>
Total	<u>81,579</u>	<u>783,659</u>



19. Movement in funds

	At 1.3.22 (£)	Net movement in funds (£)	At 28.2.22 (£)
Unrestricted funds			
General fund	19,330,128	(518,109)	18,812,019
Wigglesworth fund	66,873	-	66,873
	<u>19,397,001</u>	<u>(518,109)</u>	<u>18,878,892</u>
Restricted funds			
Case For Conservation	17,346	(17,346)	-
LJ Goodman	127,568	(2,470)	125,098
Big Wasp Survey	2,667	-	2,667
	<u>147,581</u>	<u>(19,816)</u>	<u>127,765</u>
Total funds	<u>19,544,582</u>	<u>(537,925)</u>	<u>19,006,657</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	1,260,645	(1,158,736)	(620,018)	(518,109)
Restricted funds				
Case For Conservation	-	(17,346)	-	(17,346)
LJ Goodman	-	(2,470)	-	(2,470)
Natural England	50,000	(50,000)	-	-
Project Giving Back	271,050	(271,050)	-	-
	<u>321,050</u>	<u>(340,866)</u>	<u>-</u>	<u>(19,816)</u>
Total funds	<u>1,581,695</u>	<u>(1,499,602)</u>	<u>(620,018)</u>	<u>(537,925)</u>



Comparatives for movement in funds

	At 1.3.21 (£)	Net movement in funds (£)	Transfers between funds (£)	At 28.2.22 (£)
Unrestricted funds				
General fund	19,036,271	290,524	3,333	19,330,128
Wigglesworth fund	65,411	1,462	-	66,873
LJ Goodman fund	<u>135,026</u>	-	<u>(135,026)</u>	-
	19,236,708	291,986	(131,693)	19,397,001
Restricted funds				
Case For Conservation	21,771	1,575	(6,000)	17,346
LJ Goodman	-	(7,458)	135,026	127,568
Big Wasp Survey	-	-	<u>2,667</u>	<u>2,667</u>
	<u>21,771</u>	<u>(5,883)</u>	<u>131,693</u>	<u>147,581</u>
Total funds	<u>19,258,479</u>	<u>286,103</u>	-	<u>19,544,582</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	1,133,252	(1,003,190)	160,462	290,524
Wigglesworth fund	-	-	<u>1,462</u>	<u>1,462</u>
	1,133,252	(1,003,190)	161,924	291,986
Restricted funds				
Case For Conservation	74,108	(72,533)	-	1,575
LJ Goodman	-	<u>(10,475)</u>	<u>3,017</u>	<u>(7,458)</u>
	<u>74,108</u>	<u>(83,008)</u>	<u>3,017</u>	<u>(5,883)</u>
Total funds	<u>1,207,360</u>	<u>(1,086,198)</u>	<u>164,941</u>	<u>286,103</u>



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

	At 1.3.21 (£)	Net movement in funds (£)	Transfers between funds (£)	At 28.2.23 (£)
Unrestricted funds				
General fund	19,036,271	(227,585)	3,333	18,812,019
Wigglesworth fund	65,411	1,462	-	66,873
LJ Goodman fund	<u>135,026</u>	-	<u>(135,026)</u>	-
	19,236,708	(226,123)	(131,693)	18,878,892
Restricted funds				
Case For Conservation	21,771	(15,771)	(6,000)	-
LJ Goodman	-	(9,928)	135,026	125,098
Big Wasp Survey	-	-	<u>2,667</u>	<u>2,667</u>
	<u>21,771</u>	<u>(25,699)</u>	<u>131,693</u>	<u>127,765</u>
Total funds	<u>19,258,479</u>	<u>(251,822)</u>	-	<u>19,006,657</u>

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	2,393,897	(2,161,926)	(459,556)	(227,585)
Wigglesworth fund	-	-	<u>1,462</u>	<u>1,462</u>
	2,393,897	(2,161,926)	(458,094)	(226,123)
Restricted funds				
Case For Conservation	74,108	(89,879)	-	(15,771)
LJ Goodman	-	(12,945)	3,017	(9,928)
Natural England	50,000	(50,000)	-	-
Project Giving Back	<u>271,050</u>	<u>(271,050)</u>	-	-
	<u>395,158</u>	<u>(423,874)</u>	<u>3,017</u>	<u>(25,699)</u>
Total funds	<u>2,789,055</u>	<u>(2,585,800)</u>	<u>(455,077)</u>	<u>(251,822)</u>



- Natural England - Government funding via Natural England for the restoration of the globally endangered Large blue butterfly, and associated priority species, to the Cotswolds: applying new knowledge to recover meta-populations across key landscapes through R&D, nature recovery initiatives and partnership working.
- Project Giving Back - to design and create a garden at the Chelsea Flower Show in 2023 to raise awareness and support for the Society's work.
- Wigglesworth fund - to award outstanding services to the science of entomology and research that contributes and reflects Sir Vincent Wigglesworth's (RES President 1936-64) standards of work.
- LJ Goodman fund - to support the public in the knowledge, understanding and appreciation of all aspects of insect physiology and behaviour, thereby promoting the control and conservation of insect species.

20. Related party disclosures

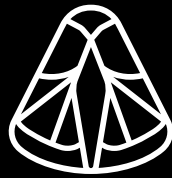
There were no related party transactions for the year ended 28 February 2023.



**“...there’s always
something new**

to discover.”





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