

IAgrE Annual Report & Summary Accounts

For the year ended
31 December 2020

The Institution of Agricultural Engineers

Company limited by guarantee Reg No: 648041
Registered Office: Cranfield, Bedford
Registered Charity No: 257303

[iagre.org](https://www.iagre.org)

Agriculture ■ Forestry ■ Horticulture ■ Environment ■ Amenity



Aims and Objectives

The remit of the Institution of Agricultural Engineers (IAgrE) was reviewed and the associated Memorandum and Articles of Association were updated in 2017. Established in 1938 (as the Institution of British Agricultural Engineers), the overall aims of IAgrE were then, as they are now, to:

- Promote agricultural engineering as a profession.
- Direct and apply the sources of energy in Nature for the sustainable use and convenience of man in the adaptation and application of materials and mechanical methods for the best development of land use for agriculture, forestry and other purposes and
- Promote good practice in all applications of technology across the land based sector.

Prime objectives are all for the public benefit and, as ever, to continue with the drive to increase and broaden the membership base and raise the profile of IAgrE. Further information on the aims of the Institution are detailed in the Memorandum and Articles of Association which are published at www.iagre.org

Structure, Governance and Management

Structure

IAgrE is overseen by an Executive Committee whose members act as Trustees. These are also directors of the charity for the purposes of the Companies Act, and through this report, submit their annual report and the financial statements for the year ended 31 December 2020. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) (FRS 102) "Accounting and Reporting by Charities" 2nd edition issued in 2019 in preparing the annual report and financial statements of the charity.

IAgrE is a charitable company (charity number 257303) limited by guarantee (company number 00648041) and is governed by a Memorandum and Articles of Association. The principal address and registered office of the charity is The Bullock Building, University Way, Cranfield, Bedford MK43 0GH.

IAgrE is regulated by both the Charities Commission and by Company Law. An Advisory Council assists in setting the overall direction and policy of the Institution. Council is elected by the corporate (voting) members of IAgrE. Operationally, the IAgrE is run by its Chief Executive Officer (CEO) supported by the Executive Committee which is appointed annually at the Annual General Meeting (AGM) and is responsible for executive action on all including Finance and General Purposes.

Advisory Council

Advisory Council meetings take place twice a year and are used to discuss matters of strategic importance to IAgrE. These meetings are usually associated with a visit to key organisations within IAgrE's wider community. 2020 has of course been an extraordinary year due to the Covid-19 pandemic. The first meeting of 2020 was held at Cranfield University on the 18th Feb. Due to travel restrictions the second was held on-line on the 15th October. Advisory Council meetings are used to update and record the ongoing activities of IAgrE branches.

Matters for discussion included increasing awareness of IAgrE and interaction with younger people including farmers and students via

a number of routes such as colleges, press, industry and technical days. A significant discussion was held on CPD, mentoring, registration and qualifications. The recruitment of new editors for BioSystems was discussed due to increased work load and personnel changes. The new IAgrE CEO was formally introduced and gave a short career resume, followed by introductions from the Advisory Council members present. A Summary of the Executive meetings were presented and discussed, including conference, strategy, audits and projects.

Health and Safety

IAgrE provides a Health and Safety Policy document. This is updated regularly. All staff are routinely reminded of its existence.

Staff

Edward Hansom was employed (full time) in the role of CEO and Secretary. He resigned from his appointment on 31st May 2020.

Charles Nicklin is employed (full time) in the role of CEO and Secretary having started this appointment on 1st October 2020.

Alison Chapman is employed (full time) as Membership Secretary and is closely involved in supporting the Membership Committee.

Sarah McLeod is employed (9 days/fortnight) as the Membership and Events Support/Office Administrator. She organises events and the Annual Conference and supports the members, branches and groups. She also manages the CPD audit as well as supporting Council & Executive.

Marion King is contracted as Communications Officer two days per week. She completes press releases, marketing material and continues to raise the profile of IAgrE through social media via Facebook, LinkedIn and Twitter.

Jo Martindale is contracted as Bookkeeper for two days per week working closely with the Secretariat and accountants.

Risk Management

The Trustees are responsible for the management of risks faced by the Institution and seek early identification, evaluation and effective management and mitigation of key risks. Potential risks, impact and mitigation are identified by the IAgrE CEO and are considered by Trustees at all Executive Committee meetings. The principal risks identified are:

- Business interruption as a consequence of loss of key staff, office and records, and/or premises lease amendment.
- Loss of membership and/or loss of income from substantial decrease in membership renewals.
- Information and Communication Technology related issues such as a website crash and/or database failure.
- Loss of income streams such as BioSystems Engineering and return on investments.

Statement of disclosure to Independent Examiner

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:

- There is no relevant information of which the charitable company's independent examiner is unaware; and
- The trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the examiner is aware of that information.

The trustees also confirm that they have taken due regard to Charity Commission guidance on public benefit.

Trustees

The Trustees of IAgrE on the date of approval of the financial statements were:

Mr P Hemingway, President	Mr A C Newbold, Hon Treasurer
Prof R J Rickson	Mr G Higginson
Dr R J Merrall	Mr K Franklin
Prof M G Kibblewhite	Mr H Crabtree
Mr S C Constable	Mr M StJ Carr-West
Dr M Moore	

Dr M C Butler Ellis and Professor P C H Miller are co-opted members of the Executive Committee.

Review of Activities

Overview

IAgrE continues to place emphasis on the five-year development plan and has made progress in delivering the business objectives which, whilst maintaining the need to operate within Charities rules and best practice have been set against the following business development themes:

- Promoting the value and benefits of IAgrE membership.
- Ensuring that the Engineering Council and Society for the Environment licences are maintained.
- Continuing to develop new business activities and income streams.
- Increasing the IAgrE profile with other institutions and stakeholders so that IAgrE is viewed as being influential, with good quality intelligence and intellectual capital.

Strategic Developments

2020 was a challenging year for the IAgrE and its membership. The Covid-19 pandemic impacted the Institution's operation in many ways, but despite the continuity of the business was maintained.

The strategy laid out in the previous year continued, albeit at a reduced pace, but with additional items.

The priorities forming the strategic development plan remain and include:

- Ensuring that the membership, other stakeholders and more general audiences have an improved understanding.
- Develop simpler, clearer messaging will enable easier engagement with target audiences.
- Better demonstrate the value of IAgrE to retain existing members, attract new ones and gain employers' backing.
- Converting from student to another class of membership.

- Investment of funds and resources to both promote IAgrE further and to retain membership.
- Use technology to communicate with members, engage them with IAgrE activities and promoting the Institution more widely.
- Continue to promote professionalism and high standards.
- Broader engagement with wider industry stakeholders with the aspiration that there could be mutual endorsement where appropriate.
- More events; both generic and specialist, and a revival of special interest groups with live streaming of branch meetings to increase the breadth of engagement.
- Use the IAgrE website better to give members access to research and information as well as an improved jobs page.

The Secretariat continued to progress these developments during 2020.

In 2020 the sampling of IAgrE members Continuing Professional Development (CPD) records continued in accordance with the Regulations. Those members who failed to engage with the CPD requirements were contacted to encourage their full cooperation. If they still failed to engage with the sampling process they were added to the following year's cohort of members to be sampled. Successful use has been made of the Engineering Council "MyCareerPath" platform for recording and sampling members CPD. Those members chosen for the CPD sampling exercise have benefited from good quality feedback which has been well received. IAgrE engages with a CPD forum to share best practice with other organisations and also contributes to an Engineering Council working group for this activity.

The Membership Committee continued to work effectively with good feedback from the Engineering Council Liaison Officer. Membership related procedures are reviewed annually with minor adjustments being made to reflect emerging requirements required for IAgrE to maintain its Engineering Council and Society for the Environment licences. IAgrE is actively involved with committee work for both licencing bodies including a review of the UK-SPEC standards for professional engineer registration.

The annual conference in 2020 followed a virtual format, where speakers pre-recorded their presentations for viewing beforehand. The subject of the 2020 conference was Lean Principles and Resilience in Agricultural Engineering; a subject quite timely given the pandemic being faced. Presenters were drawn from a diverse range of the sector including machinery manufacturers and dealers, fresh produce producers, consultants and researchers. The conference then culminated in a live Q&A session on the 4th October, attracting a strong audience. A benefit of using a virtual format is that all the presentations can be viewed in the future via the website.

IAgrE continues to develop a productive working relationship with the Royal Academy of Engineering (RAEng) and is actively involved with a number of Academy initiatives. IAgrE is actively engaged in the RAEng National Engineering Policy Centre (NEPC) which was set up in 2018. This has been effective in raising the profile of engineering for sustainable food production and global food security with policy influencers. Policy work on subjects such as energy, data, communications, autonomous vehicles and drones, as well as Covid-19, are all benefiting from IAgrE input.

Partnership and collaborations continue to be an important part of the IAgrE remit. The institution engaged with a number of organisations on a variety of topics:

- Westminster Food & Nutrition Forum, future agricultural land use
- Engineering & Physical Sciences Research Council, net zero agriculture
- Society for the Environment, soil and stones report
- Round table discussion with Lord Curry to discuss a new professional body for agriculture.

The Institution continues engagement with other PEIs, industry bodies, universities, colleges and companies covering a range of topics such from apprenticeships to engineering for food production. The IAgrE continues to look to accredit courses and programmes in the land-based education sector.

Services to Engineers

IAgrE continues to promote professionalism through the marketing of professional qualifications at all levels from Engineering Technicians through to Chartered Engineer and Environmentalist registration. We continue to place strong emphasis on supporting Engineering UK and the Engineering Council. IAgrE sits on the Operational Group of the Engineering 4 Education (E4E) panel which is hosted by the RAEng and works to inform education policy and practice by:

- Initiating and contributing to policy debates
- Providing decision-makers with high quality information and analysis
- Ensuring that all learners are enabled to make connections across areas of learning that support an education for engineering
- Highlighting the needs of future engineers and routes into engineering that are open to all

IAgrE receives many requests for contributions to a range of consultations led by the RAEng and other national bodies. Where possible and relevant, IAgrE will commit resources to support these initiatives on behalf of the wider membership.

The Institution's interests continue to be represented at the Engineering Council at numerous Committees and Working Groups including:

- The Engineering Accreditation Board (EAB)
- The Engineering Apprenticeship and Technician Qualifications (EATQ) Forum
- The EngTech Value Proposition Working Group
- The Heads of Membership Committee
- The PEIs Group B & C Panels, and
- The Professional Engineering Committee.

All of these ensure that the IAgrE maintains a high profile within the Engineering Council and is kept up-to-date with policy and standards. During 2020 the Institution had its 5-year licence review, which was fully closed out in March 2021.

Malcolm Carr-West is the IAgrE's nominated Engineering Council volunteer and sits on the Quality Assurance Committee and also acts as alternate to the IAgrE CEO on the important Engineering Apprenticeship and Technician Qualifications. The Engineering Council has issued the new 4th Edition of UK SPEC mid 2020 which will be incorporated into the IAgrE procedures over the course of 2021.

Land-based Engineering Training and Education Committee

IAgrE continues to work closely with AEA and BAGMA through the Land-based Engineering Training and Education Committee (LE-TEC) to support apprenticeship development, careers promotion and the Land-based Technician Accreditation (LTA) scheme. LE-TEC is a limited company with IAgrE as an equal partner along side AEA and BAGMA.

Since the compulsory LTA requirement for IAgrE membership and EngTech registration was removed in 2018, membership numbers have sharply declined. Irrespective of the LTA scheme, a renewed focus will be placed on EngTech registration going forward.

The Parlour Safe scheme for milking equipment is well established with the only qualification in the sector being provided by Reaseheath College and Hartpury College who, in conjunction with Milking Equipment Association members, offer courses covering the current three Categories of Parloursafe.

Administration of Parlour Safe is now administered by the AEA, however, the IAgrE still contributes to its technical committee on matters relating to CPD and ensuring rigour and transparency of process of technician registration and matters relating to IAgrE membership and registration with both the Engineering Council and the Society for the Environment.

Education

IAgrE has a renewed focus on building relationships with colleges and universities, and provides talks and seminars as required. IAgrE membership, funded through the Douglas Bomford Trust (DBT) is afforded to students following UK recognised qualifications in agricultural engineering and associated subjects.

Working with industry through LE-TEC, IAgrE continues to support the development of apprenticeship programmes in Land-based Service Engineering at foundation and advanced levels now expanded to meet the requirements of the construction and plant sector. These were launched in 2018 and the first round of end-point assessments were completed in 2020.

Society for the Environment

IAgrE continues to maintain a productive working relationship with Society for the Environment. Alastair Taylor (former IAgrE CEO) was elected Chief Licence Reviewer for the Society for the Environment at their AGM in the summer of 2020.

IAgrE has now been granted a licence to award the newly-created Registered Environmental Practitioner (REnvP) grade for the Society for the Environment and has been marketing the grade since January 2021, which we believe will lead to additional new members.

Publications

The Publications Management Committee meets regularly to facilitate and monitor the development of all IAgrE publication activities.

BioSystems Engineering, IAgrE's scientific journal, continues to thrive with a further increase in electronic downloads. The Editorial team works hard to maintain the high quality of published papers. The number of papers submitted to BioSystems Engineering continues to grow and exceeds 1200 per annum, this coupled with

the impending retirement of Dr Bill Day has necessitated significant changes to the editorial team.

The BioSystems Engineering editorial team going forwards into 2021 comprises:

- Dr Steve Parkin (Editor-in-Chief)
- Dr Bill Day (Editor Emeritus)
- Prof Jacek Koziel (Senior Editor)
- Prof Nikolaos Katsoulas (Senior Editor)
- Dr Dvorlai Wulfsohn (Associate Editor)
- Mr John Gowing (Associate Editor)
- Prof Stavros Vougioukas (Associate Editor)
- Prof Fernando Auat Cheein (Associate Editor)
- Prof Konstantinos Ferentinos (Associate Editor)
- Dr Meir Teitel (Associate Editor)
- Prof Raphael Linker (Associate Editor)

Biosystems Engineering forms an important component of IAgrE's portfolio. Income from the publishing contract with Elsevier was again in excess of the guaranteed sum. A substantially reduced on-line subscription to Biosystems Engineering is available to IAgrE members – a significant benefit to members. Limited free downloads are also available to members. During 2020 a number of special editions were produced. Income remains stable, but due to the rise of submissions the editorial costs have increased.

Andy Newbold took over as editor of *Landwards* from January 2020. The editor's role is to present the Institution, its members, its views and activities in a positive light. In one member's words "to be my window into the world of agricultural engineering". New institutional activities and many meetings moving online have provided fertile ground for articles, with a ready supply of content for the new editor. The editor is very appreciative of the support from members, branches and the many and varied correspondents. Regular pre-production meetings are held with the IAgrE Secretariat team prior to its publication. Feedback received for the journal during 2020 has been very positive.

Branches

Regional branches are active around the country although some of these do have difficulties maintaining a viable programme. These branches offer a useful range of events and meetings which are well received by members. A few areas continue to run without an effective branch but every effort is made to accommodate members in these areas, by both including such members in adjacent groupings of by "special" events at or close to their geographical location. The use of video conferencing platforms have been made good use of for many branches. These on-line platforms have removed geographical barriers for attendance for people outside the regions, leading to a significant increase in participation.

Volunteers

Volunteers form the backbone of the IAgrE and are closely involved with the Executive Committee, Council, Branches, Specialist Groups, Membership, Professional Development, Publications Management and Awards Committees. These work well with Secretariat staff who work hard to secure more involvement from a wider group of membership volunteers.

Awards

Unfortunately, as there was no AGM in 2020 the awards could not be presented in person. The IAgrE has since decided that the awards will be presented in April 2021 at an on-line evening event. The winners of the awards were as follows:

IAgrE Award of Merit

Keith Hawken CEng FIAgrE
Bob Evans CEnv MIAgrE

IAgrE Award for Contribution to Landbased Industries

David Kirschner
Chris Biddle FIAgrE

The President's Award

No award in 2020

Branch Meritorious Service Award

Mike Stephenson AIAgrE (South East Midlands Branch)

IAgrE CNH Industrial Award

John Kinsella and Robert Langan for their projects "*Building and testing an automated gear selector for the 8 speed MBTrac tractor series*" (Level 7) and "*Automated gear selector to enable persons with disabilities easy use of H pattern self-propelled farm machines*" (Level 8) - Institute of Technology, Tralee

IAgrE Student Project Award

Joshua Yelland – "*Casualty Animal Quad Bike Trailer*" - Bicton College

IAgrE Student Project Safety Award

Dafydd Eynon – "*Tine Guard for Buckrake*" – Coleg Sirgar

Douglas Bomford Paper Award

Theo Demmers (MIAgrE) - "Real-time modelling of indoor particulate matter concentration in poultry houses using broiler activity and ventilation rate". The paper was published in Biosystems Engineering Volume 187

Ivel Award

J C Machinery for the Vredo Crop Drill System

IAgrE Team Achievement Award

JCB Fastrac Speed Record Team

The IAgrE British Guild of Agricultural Journalist Award, awarded

for the best article/broadcast on the application of engineering within the landbased sector from a member of the Guild.

The 2020 winner was Peter Hill for his feature in Future Farming entitled "*Intelligent sprayer targets individual weeds*".

The runner up was Jonathan Wheeler for his feature in the Farm Machinery Journal entitled "*Insight for spuds*".

Technical / Special Interest Groups

The IAgrE continues to host and support a number of Special Interest Groups (SIGs) for not only its membership, but the wider community. Unfortunately, due to Covid-19, the Forestry Engineering Group symposium was delayed in 2020. The Engineering for Food & Drinks Group held a number of successful events with international presenters. The Health & Safety group has held and supported various events, in conjunction with the Farm Safety Partnership and NFU. Further expansion of SIGs to cover new technologies/subjects will be explored.

Events

IAgrE participates in relevant events, supported by its membership. Due to the pandemic, attendance at key events was not possible and many took on a virtual approach. Activities of note during the year included:

- LAMMA – Birmingham NEC – January 2020

- AGM & Awards Event – Amazone, Doncaster – 30th April 2020 - postponed
- Agri-EPI Annual Conference – 6th October 2020
- SocEnv EGM – 8th October 2020
- IAgrE Landwards Conference – 4th November 2020

Member Support

2020 was an unprecedented year, IAgrE provided a number of new initiatives and benefits for its membership. Covid-19 support information, including various links placed on the website, plus a dedicated home page with useful information. Several new features were developed:

- Lunchtime Lectures – monthly speakers on a variety of subjects broadcast on-line at 1pm. Events recorded for future use
- Podcasts – regular interviews with people within the industry, discussing careers, news, etc
- Member stories – discussing how the pandemic has affected them and how they've persevered

Many of the features are now embedded into IAgrE normal services and will continue going forward.

Membership and Registration Numbers

IAgrE exists as an organisation in order to offer professional qualifications, not only because it has licences from the Engineering Council and Society for the Environment to do so, but also as a professional organisation in its own right offering professional status via a suite of membership grades. To maintain this status, IAgrE has to be seen to have fair, rigorous and transparent procedures. These procedures are used by the IAgrE Membership Committee and audited by the IAgrE Internal Audit Panel. The efficient operation of these two groups is essential to the smooth running of IAgrE.

The Internal Audit Panel reporting procedures ensure that Council and Executive are informed of outcomes.

IAgrE membership for paying members remains static, however it is fully recognised that growth is essential and remains a key item for our strategic development. The Institution continues to engage with business and education through its contacts and other initiatives to promote commercial and academic membership. The IAgrE continues to work with the Engineering Council and other organisations to reverse this decline.

At the year-end, the breakdown of membership was as follows:

	2020	2019	Change
Hon Fellow*	16	16	0
Fellow*	120	129	-9
Member*	581	595	-14
Associate Member*	198	189	+9
Technician	19	18	+1
Affiliate	166	150	+16
Commercial & Academic	56	55	+1
Total	<u>1156</u>	<u>1152</u>	<u>+4</u>

* Corporate Members

There is a significant percentage of membership who are registered through the Engineering Council and the Society for the Environment. Registration figures have declined during 2020, it is a key strategic item to promote and consequently increase registration figures going forward. It should be noted that the

majority of these registration losses are due to retirement and sadly death.

The breakdown of registrants is shown below:

	2020	2019	Change
Chartered Engineer	169	173	-4
Incorporated Engineer	129	137	-8
Engineering Technician	94	95	-1
Chartered Environmentalist	117	121	-4
Totals	<u>509</u>	<u>526</u>	<u>-17</u>

Financial Review

Results

The Statement of Financial Activities (SOFA) for the year is set within the full financial statements. The overall shortfall for the year is £3,604, which represents a substantial reduction compared to the 2019 surplus of £170,287. The shortfall includes an unrealised loss on investments of £30,444, compared to an unrealised gain of £46,308. The reduction in value of investments reflects the uncertainty in financial markets caused by the COVID-19 pandemic. When excluding unrealised gains/losses on investments, the net result for 2020 is a gain of £26,840, compared to a gain of £123,979 in 2019. The Institution's performance in 2020 was impacted by both a reduction in income and an increase in costs, as discussed in more detail below.

Total income reduced from £449,058 in 2019 to £364,273 in 2020. Within this total, members' subscriptions and fees reduced from £159,345 to £138,467, predominantly due to an agreement to waive fees payable by academic and commercial members in 2020, in order to support them through the COVID-19 pandemic. Income from publications reduced from £237,274 to £194,433, however the 2019 amount includes an accounting adjustment of £40,000 relating to an increase in accrued income, the actual cash amounts received in relation to publications were relatively consistent across both years. There was no income from projects, technical accreditation schemes and conferences during 2020 due to the inability to deliver these services during the COVID-19 pandemic.

Expenditure relating to charitable activities increased to £365,708 in 2020 from £335,148 in 2019. The main factors behind this were as follows:

- An increase in editorial costs on the Biosystems Engineering and Landwards publications of over £15k;
- An increase in staff costs of around £20k, predominantly due to ex gratia payments made in February 2020;
- An annual donation of £5k paid to LE-TEC, with no such donation made in 2019.

The cost increases were partially offset by savings in project delivery, premises and travel expenses, as a result of the COVID-19 pandemic.

On 31 December 2020, total fixed asset investments stood at £738,294. Realised gains on these assets in 2020 are £28,275; unrealised losses upon the revaluation of such these assets are £30,444.

Reserves and Investments Policy

The Trustees continue to monitor and review IAgrE's need for reserves, and associated investments, in line with the guidance issued by the Charities Commission.

The financial reserves have been set aside over the years to provide financial stability, business continuity, and the means for the development of IAgrE's principal activities as defined in the Memorandum and Articles of Association. Total reserves (£1,225,745) have historically been maintained at a level that is at least equivalent to one year's budgeted expenditure.

Part of the total reserve is held as Designated Funds. A Building Fund for the replacement of the Secretariat building stands at £440,000. The IAgrE lease with Cranfield University runs to 2056 and, whilst there is no plan to move from Cranfield in the foreseeable future, it is considered prudent to continue to allocate reserves, whilst circumstances allow, against possible future building purchases.

Going forward the institution is setting some of its reserves against growth, and so is likely to show a small annual deficit for the short term. Reserves are utilised for the benefit of the whole membership at Council's discretion.

Annual IAgrE budgets are set to break even, with exceptional expenditure authorised from reserves from time to time. Reserves are utilised for the benefit of the whole membership at Council's discretion.

Summarised Financial Statements

Summarised financial statements are shown on pages 8 and 9 of the IAgrE Annual Report and Summary Accounts. These are extracted from the full statutory Trustees Report and Financial Statements of the Institution of Agricultural Engineers due to be approved by the Executive Trustees on 14th April 2021. The full financial statements, on which Landers Accountants Ltd will give an unqualified independent examiner's report on 16th April will be submitted to the Charity Commission and Companies House.

The reporting accountants have confirmed to the Trustees that, in their opinion, the financial statements are consistent with the financial records held by the IAgrE secretariat for the year ended 31 December 2020.

Further Information

The IAgrE Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

These summarised financial statements may not contain sufficient information to gain a complete understanding of the financial affairs of the charity. The full statutory Trustees Report and Financial Statements and reporting accountants report may be obtained from the IAgrE Secretariat:

*Institution of Agricultural Engineers
The Bullock Building, University Way, Cranfield, Bedford
MK43 0GH*

Looking Forward

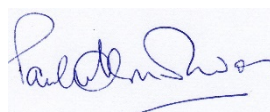
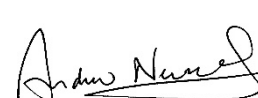
On 1st October 2020 Charles Nicklin was appointed as IAgrE Chief Executive Officer and Secretary, replacing Ed Hansom who resigned in May 2020. The new CEO has a commercial engineering background with many years working in senior leadership roles for a large global machinery manufacturer. Under his tenure, we expect the institution to make some significant steps forward.

There is no escaping the fact that 2020 has been a difficult year due to the pandemic that has placed the whole world in turmoil. With the new CEO firmly in place it is against this background that the Institution of Agricultural Engineers intends to move forward and meet its keys aims by:

- Allocating financial reserves for membership support and growth with a view to, at first, maintaining membership numbers, and in the future increasing this number.
- Building on the strategic developments identified during the 2018 members and stakeholder's consultation event and the implementation of new strategies.
- Reviewing and improving communications arrangements with members and stakeholders in order that they receive more timely and relevant information.
- Continuing to develop the relationship with the Royal Academy of Engineering and contribute to the wider development of the engineering discipline.
- Continuing to offer a diverse range of training and development opportunities for members including physical meetings and on-line access.
- Reviewing the arrangements for financial management at the Secretariat and implement further improvements to the IAgrE membership management system.
- Continuing to sample members CPD and provide feedback on its quality and impact linked to the ongoing promotion of mentoring and registration opportunities.
- Investigating the digitisation of the IAgrE archive in order that members and stakeholders can access this valuable resource.
- Developing and renewing relationships with new and existing university and education partners and continuing to promote Academic and Commercial membership.
- Continuing to work with industry partners and stakeholders to promote careers in the agricultural engineering industry.
- Developing new relationships with machinery dealerships in order that a greater number of technicians benefit from being professionally recognised.
- Continuing to establish relationships with the Agritech industry to act as a conduit for learning and knowledge as they relate to research and innovation.

P F Hemingway, President

A C Newbold, Hon Treasurer

Consolidated Statement of Financial Activities incorporating Income and Expenditure Account for the year ended 31 December 2020

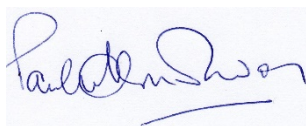
	Total Funds 2020 £	Total Funds 2019 £
Incoming Resources		
Incoming resources from generated funds:		
Voluntary Income:		
Donations	43	175
Activities for generating funds:		
Other income	8,512	583
Investment income	22,818	30,296
Incoming resources from charitable activities:		
Members' subscriptions and fees	138,467	159,345
Income from publications	194,433	237,274
Technician Accreditation scheme	-	4,176
Projects	-	14,013
Net conference income	-	3,196
Total incoming resources	364,273	449,058
Resources expended		
Cost of generating funds:		
Investment management costs	4,506	6,906
Cost of charitable activities	332,335	302,301
Governance Costs	28,867	25,941
Total resources expended	365,708	335,148
Net incoming resources before other recognised gains	(1,345)	113,910
Other recognised gains		
Realised gains on investment assets	28,275	10,069
Net income for the year	26,840	123,979
Unrealised gains on investment assets	(30,444)	46,308
Net movement of funds	(3,604)	170,287
Reconciliation of funds		
Total funds brought forward	1,229,349	1,059,062
Total funds carried forward	1,225,745	1,229,349

Balance Sheet as at 31 December 2020

	2020	2019
Fixed assets		
Tangible assets	2,990	4,114
Investments	738,294	758,253
	741,284	762,367
Current assets		
Stock	3,760	3,760
Debtors	195,606	183,113
Short term deposits	140,039	158,077
Cash at bank and in hand	192,878	170,658
	532,283	515,608
Creditors: Amounts falling within one year	(47,822)	(48,626)
Net current assets	484,461	466,982
Net assets	1,225,745	1,229,349
Unrestricted funds		
Designated funds	440,000	420,000
Revaluation funds	139,147	250,839
General funds	646,598	558,510
Total funds	1,225,745	1,229,349

These financial statements were approved by the Executive and authorised for issue on 14th April 2021 and signed on their behalf by:

Mr Paul Hemingway (President)



Mr Andrew Newbold (Honorary Treasurer)

