

**Minutes of the 41st Annual General Meeting.  
University of Cardiff, 23 July 2008**

**Present**

Felicity Huntingford (President), F.B. Eddy (Secretary), G. H. Copp (Treasurer), Council members, I.A.Barber, P.Hart (*Newsletter*), J.F. Craig (*Journal of Fish Biology*) and 15 members of the Society.

**1. Apologies for absences**

Apologies were received from Victoria Braithwaite, Katherine Sloman, Michel. Kaiser, Toby Carter, Rudy Gozlan, Robert Britton, Chris Harrod, Anne Brown, Pavel Jurajda.

**2. Minutes of the 40<sup>th</sup> Annual General Meeting**

The minutes as were circulated and adoption was proposed by Iain Barber, seconded by John Craig and accepted by the meeting.

**Matters arising**

There were no matters arising.

**3. President's report**

The President welcomed Mary Fabrizio, President of the American Fisheries Society (AFS) who represented the AFS at the conference. The Honorary Treasurer, Gordon Copp will represent the FSBI at the AFS's Annual Congress in Ottawa in August 2008.

The President thanked the sponsors of the present (highly successful) FSBI conference (Cardiff University, the Environment Agency and Wiley-Blackwells) for their support and Tricia Ellis-Evans (PACE projects) for her efficient organisation. The papers presented at the meeting will be published as a special issue of the *Journal of Fish Biology* and thanks were extended to Alan Price, the Guest Editor, John Craig (the Editor) and his team and to Wiley-Blackwells for their work to ensure the efficient production of the supplement. Particular thanks were given to Iain Barber, Joanne Cable, the main organisers, to Carl Smith and Andrew McColl for their work on the conference programme and to Gabrielle Archard for looking after the electronic projection superbly well.

The President reported on some of the work done by council on behalf of the FSBI that would not come up in later reports, including publication of a very successful position paper on the effects of climate change on the fish on the British Isles, "Climate Change and the Fishes of Britain and Ireland", prepared by Chris Harrod, Conor Graham and Jennie Mallela. Another position paper on non-native freshwater fishes is nearly ready for publication.

In 2009 FSBI Annual Symposium will be held in Leicester on the subject of Ecology and Evolution in sticklebacks and the 2010 meeting will be in Belfast, on the subject of climate change and fish. This will be organised in collaboration with the AFS and other members of the World Fisheries Congress (WFC). On the subject of links with the WFC the FSBI is hosting a workshop on welfare and fishers at the 5<sup>th</sup> WFC congress in Japan in October 2008. In addition, the society will be submitting a bid to host the 6<sup>th</sup> WFC in 2012 using Edinburgh as a venue.

Finally, the President reminded the meeting of the huge amount of work done by FSBI Council in general and the office bearers and committee members in particular and thanked all those involved.

#### **4. Honorary Secretary's report**

This report covers the period from August 2007 to July 2008.

##### *Membership*

Administration of membership is now with Wiley-Blackwells and the Society thanked David Cole of Granta Information Services for efficient and friendly service up to his retirement earlier in the year. In May 2007 there were 519 paid up members a significant decrease compared to 721 members in 2006. There are currently 391 Full members, 125 Associate members, 3 Honorary members and 5 student members of the American Fisheries Society. Transfer of the membership administration from the Granta Information Services list to the Wiley-Blackwells list has been completed, with restructuring of the membership list still in progress. When complete a significant recovery of members is expected. Approximately 75% of members reside in the United Kingdom and Europe but there are also significant numbers in North and South America, Australasia and the Far East.

##### *Studentship Committee*

Chaired by Iain Barber, the committee received 13 applications, and seven candidates were interviewed. As on previous occasions the standard was high and a studentship was awarded to Anna Lewis (Southampton and CEFAS Weymouth) studying "Otolith microchemistry in relation to migrations in plaice" supervised by Clive Trueman and Ewan Hunter. The second studentship was awarded to Mathew Edembrow (Exeter), "Behavioural syndromes in a clonal killifish", supervised by Darren Croft. The Society currently supports six students.

##### *Research Grants Committee*

Under the chairmanship of Dr Victoria Braithwaite, the committee considered 39 applications from three rounds in January, May and September 2007 and 9 awards were made. The total amount awarded was approximately £36,000. Although a number of informal enquiries were made regarding the Wyn Wheeler Research Grant, there were no applications for the annual May deadline. It was therefore agreed to re-advertise the fund, and to offer it again.

#### *Travel Grant Committee*

The convener, Pavel Jurajda, received 51 applications for the three rounds in September 2006 and January and May 2007. Twenty six applications were funded and the total awarded was £22,987.

#### *Medals*

As mentioned by the President, the 2008 Beverton Medal was awarded to Professor Paul Hart (University of Leicester) not only for significantly advancing the understanding of the ecology and behaviour of fish but also for communicating this knowledge to scientists and the general public. The award also acknowledges his longstanding services to the Society as Councillor, Treasurer, President and currently as Newsletter Editor. The FSBI medal was awarded to Dr Stephen Cooke (Carlton University, Canada) for outstanding contributions on conservation physiology of salmonids and other freshwater fish. Brief descriptions of their achievements will appear in the Newsletter.

#### *Symposia*

In 2009 the symposium will be hosted by the University of Leicester and the title is '6th International Conference on Stickleback Behaviour and Evolution'. In 2010, the subject will be "Climate Change and Fish", and the meeting will be held jointly with the AFS and the JSFS at the University of Belfast. Topics and organisers for future Symposia are invited.

### **5. Treasurer's Report**

The financial state of the Society at the end of 2006 is shown in the attached Accounts. Total incoming resources were £288,820, representing a decrease of 10% over the corresponding figure for 2005. As in previous years, this income was dominated by the three streams of subscriptions, profits from the Journal of Fish Biology (72%) and investments (13%), which together accounted for over 85% of total income. The Society's bank interest income was £15,739, an increase of 4% over the 2005 level. Subscription income decreased by 6% from that of 2005, but this may be due to

variations in the exact timing of payments by members rather than to a considerable change in membership. Whereas, profits (£207,943) from the Journal of Fish Biology represent a decrease of 33% over those of 2005. As the market investment climate gradually improves, total investment income increased by 5% over that of 2005. However, in the last half of 2006, with the Society's investments under the management of Citigroup Quilter (formerly Morgan Stanley Quilter), growth has been at 8%.

Resource expenditure was planned and effected as per Sections 2.1 and 2.2 and may be divided into Direct Charitable Expenditure (£272,821, 93% of total spend) and Management and Administration (£20,101, 7% of total spend). Direct Charitable Expenditure was 31% greater than in 2005. The Society's subsidy of members' copies of the Journal of Fish Biology (£56,853) increased by 43% in 2006 relative to that (£39,741) in 2005. Expenditure on Management and Administration almost doubled relative to the 2005 level, and this was due to the anticipated costs of staff wages (Assistant to the Treasurer), to legal fees and an increase of a 67% in Councillors subsistence costs (travel increased by 22%). Total resource expenditure in 2006 was £292,922, which is an increase of 32% over the 2005 figure of £221,383.

The Society invested surplus monies, in line with the Society's investments strategy, into market investments during the first half of 2006. The overall value of investments held by the Society on 31 December 2006 was £1,250,944 and this represents an increase of 53% over the 2005 value £816,324. This was due mainly to the re-allocation of bank funds (£434,620) into market investments in the middle of 2006, but this includes the investment growth (5% overall) mentioned above. The Society's total assets (minus current liabilities) on 31 December 2006 were £1,568,988, which represents an increase of about £60k over the same time in 2005. In conclusion, the balance sheet shows that at the end of 2006, the Society was in an extremely sound financial state.

Gordon H. Copp, Honorary Treasurer FSBI, Norwich, 14 July 2007

## **6. Constitution**

Updating the Constitution in line with recommendations of the Charities Commission has been guided by the Treasurer with advice from a specialist charities solicitor, Stephen Claus. The main points were outlined by the Treasurer. The review process is now almost complete and the revised constitution will be circulated to the membership as soon as possible.

## **7. Editor's Report, *Journal of Fish Biology*,**

**The Fisheries Society of the British Isles: Editor's Report to the Annual General Meeting, July 2008.**

Submissions to the *Journal of Fish Biology* totalled 896 during 2007 (821 in 2006). This total was comprised of 825 regular papers and brief communications, 31 papers offered for publication in the Supplement to Volume 71 (Exeter Symposium), 22 Review Papers and 18 papers offered for the June 2008 Special Issue.

In 2007, 306 papers (37%) were accepted for publication and 514 (63%) were rejected (this includes redirected or withdrawn by the authors). The number of new manuscripts submitted per month averaged 69 and ranged between 50 and 88.

The distribution of submissions to *JFB* (regular papers and brief communications only) by area of origin and classification by subject. Figures for 2006 are in parentheses.

Country	2007 (2006*)	Subject	2007 (2006)
U.K.	49 (42)	Physiology	103 (82)
Rest of Europe	249 (271)	Behaviour	113 (110)
Eurasia	15 (21)	Ecology	279 (246)
Asia	164 (133)	Genetics	94 (82)
Africa	35 (20)	Reproduction	47 (61)
N. America	144 (159)	Parasitology/Disease	21 (27)
C. & S. America	94 (86)	Morphology/Histology	46 (56)
Australasia	73 (51)	Taxonomy	30 (27)
Oceanic	2 (2)	Methodology	7 (19)
		Aquaculture	17 (13)
		Distribution	34 (33)
		Other	34 (29)

\* N.B. Regions comprising countries of origin have been reorganised this year. Regional totals for 2006 have been adjusted accordingly.

Volumes 70 and 71 of the *Journal* for 2007 contain two reviews, 222 regular papers, 69 brief communications, 10 book reviews and one obituary. The six issues of the Molecular Supplement contain three review papers, 45 regular papers, and 19 brief communications. *Non-native Fishes: Integrated Biology of Establishment Success and Dispersal* is the proceedings of the Exeter Symposium and consists of 17 regular papers and one brief communication. The Guest Editors for the Supplement were Gordon Copp (Cefas-Lowestoft; FSBI Treasurer) and Vladimír Kovác (Comenius University).

The *Journal* (together with the Symposium Supplement) consists of 4264 pages in 2007. The six issues of the Molecular Sciences Supplement consist of 952 pages. The total number of pages published in *JFB* this year is 5216 which is the page budget (4896 in 2006).

The *Journal's* impact factor in 2007 (2005 and 2006 volumes) was 1.404 (1.393 in 2006). Note that the factor relates to the volumes published two years previously.

I thank all the Editorial Team, Wiley-Blackwell's staff and our Editorial Manager advisers for their considerable efforts and excellent help and support.

John F Craig. Dunscore, 16 July 2008

## **8. Election of Officers and Council members**

The President, Vice President, Secretary and Treasurer are Felicity Huntingford, Michel Kaiser, F.B. Eddy and G. Copp respectively. Councillors taking office at the 40<sup>th</sup> AGM were Ingrid Ahnesjö, Joanna Grabowska, Vladimir Kováč and Ian McCarthy. Retiring from Council are Anne Brown, Victoria Braithwaite and Pavel Jurajda.

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In the absence of other nominations these nominees were elected, proposed by Gordon Copp, seconded by Paul Hart.

Vacancies for Council will occur next year and Full Members of the FSBI may nominate other Full Members as candidates. Such nominations must be received by the President or Secretary at least seven days in advance of the meeting and be supported by at least six other Full Members.

## **9. Appointment of Auditors**

The meeting agreed to re-appoint the Society's auditors (J.R. Watson & Co., Northampton) following a proposal by J Craig and seconded by F.B Eddy.

## **10. Any other business**

There was no further business.

F.B. Eddy, Honorary Secretary, August 2008

## Accounts

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST DECEMBER 2006

	Notes	2006		2005	
		£	£	£	£
<b>INCOME AND EXPENDITURE</b>					
<b>INCOMING RESOURCES</b>					
Charitable activities					
Subscriptions - members			14602		15534
Other activities to generate funds					
Conference fees			29073		-
Profit on journals			207943		270677
Investment income	3		<u>37202</u>		<u>35443</u>
<b>TOTAL INCOMING RESOURCES</b>			<b>£ <u>288820</u></b>		<b>£ <u>321654</u></b>
<b>RESOURCES EXPENDED</b>					
<b>Charitable expenditure</b>					
Subsidy for members' journals		56853		39741	
Membership expenses		2447		6463	
Newsletter and website expenses		6283		4677	
Representation expenses		6738		2194	
Grants for symposia	4	24376		17500	
Position papers		-		6000	
Travel grants	5	18436		17843	
Studentship expenses	5	123130		81648	
Research grants	5	34558		29958	
Symposium expenses		<u>-</u>		<u>4742</u>	
<b>TOTAL CHARITABLE EXPENDITURE</b>			<b>272821</b>		<b>210766</b>
Management and administration	6-7		<u>20101</u>		<u>10617</u>
Management and administration	6-7		<u>10617</u>		<u>66483</u>
<b>TOTAL RESOURCES EXPENDED</b>			<b><u>292922</u></b>		<b><u>221383</u></b>
<b>NET (OUTGOING)/INCOMING RESOURCES</b>					
<b>FOR THE YEAR</b>					
Profit on sale of investments			(4102)		100271
Profit on revaluation of investments			16092		-
			<u>50944</u>		<u>120912</u>
<b>NET MOVEMENT IN FUNDS</b>			<b>62934</b>		<b>221183</b>
<b>GENERAL FUND BALANCE BROUGHT FORWARD AT 1ST JANUARY 2006</b>					
			<b><u>1506054</u></b>		<b><u>1284871</u></b>



## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31ST DECEMBER 2006

### 1. ACCOUNTING POLICIES

#### (a) Basis of accounting

The accounts have been prepared using the historical cost convention. Income and expenditure are taken into account when received or paid. Provision is made for debtors and creditors when it is certain that such amounts will be received or that the liability will become payable.

#### (b) Valuation of investments

Quoted investments, that is those for which an established market exists, are stated at the average of bid and offer price, as determined by the stockbrokers advising the Trustees.

#### (c) Investment income

Dividends and interest on quoted investments are accounted for when the investments are quoted ex dividend. All investment income is stated inclusive of any related recoverable taxation.

#### (d) Depreciation

Depreciation is provided to write off the cost of fixed tangible assets over their expected useful life using the straight line basis and an annual rate of 25%.

### 2. MEMBERS OF COUNCIL

The members of council referred to in the financial statements and elsewhere constitute trustees of the charity for Charities Act purposes.

3. INVESTMENT INCOME	2006	2005
	£	£
Bank deposit account interest	15739	15156
Fledgeling Bond Fund	1476	3117
Fledgeling UK Equity Fund	8909	17170
Quilter Onshore Fund	<u>11078</u>	<u>-</u>
	£ <u>37202</u>	£ <u>35443</u>
4. GRANTS FOR SYMPOSIA	2006	2005
	£	£
FSBI 2006	19376	7500
FSBI 2007	<u>5000</u>	<u>10000</u>

£ 24376                      £ 17500

5. TRAVEL GRANTS, STUDENTSHIP EXPENSES AND RESEARCH GRANTS

Studentship expenses are composed of payments made in respect of individuals engaged in studying for a doctorate which is relevant to the objectives of the Society. Research and travel grants are paid in respect of individuals engaged in research which is similarly considered relevant. Both studentship expenses and research and travel grants include payments to the individuals and to educational institutions on their behalf. Studentship expenses were paid in respect of eight students. Research grants were paid in respect of nine individuals and travel grants in respect of twenty individuals.

6. ADMINISTRATION EXPENSES	2006	2005
	£	£
Councillors' expenses	12056	5638
Audit fee	720	750
Legal fees	3173	-
Bank charges and interest	862	507
Subscriptions	493	375
Advertising re: studentship	489	1151
Insurance	992	1042
Sundry expenses	671	700
Depreciation of fixed assets	<u>645</u>	<u>454</u>
	£ <u>20101</u>	£ <u>10617</u>

7. COUNCILLORS' EXPENSES

Councillors' expenses, included in administration expenses, are made up of the following amounts paid to fourteen members of Council:-

	2006	2005
	£	£
Travel expenses	3895	3183
Subsistence	3209	1204
Assistant to the Treasurer wages	<u>4952</u>	<u>1251</u>
	£ <u>12056</u>	£ <u>5638</u>

8. FIXED TANGIBLE ASSETS

	Computer Equipment
	£
Cost	
At 1st January 2006	5429
Additions	<u>767</u>
At 31st December 2006	£ <u>6196</u>
Accumulated depreciation	

At 1st January 2006	4455
Charge for the year	<u>645</u>
At 31st December 2006	£ <u>5100</u>

NET BOOK VALUE

At 31st December 2006	1096
At 31st December 2005	£ <u>974</u>

9. INVESTMENTS

	2006	2005
AT COST	£	£
52001.62 Fledgeling Bond Fund	-	52850
323965.697 Fledgeling UK Equity Fund	-	510360
Quilter Onshore Portfolio	<u>1200000</u>	-
	£ <u>1200000</u>	£ <u>563210</u>
AT MARKET VALUE		
52001.62 Fledgeling Bond Fund	-	63475
323965.697 Fledgeling UK Equity Fund	-	752849
Quilter Onshore Portfolio	£ <u>1250944</u>	-
	£ <u>1250944</u>	£ <u>816324</u>

SUMMARY

Market value at 1st January 2006	816324	695412
Sold during the year (proceeds 832416)	(816324)	-
Purchased during the year	<u>1200000</u>	-
	1200000	695412
Net unrealized investment gains	<u>50944</u>	<u>120912</u>
Market value at 31st December 2006	£ <u>1250944</u>	£ <u>816324</u>

10. TAXATION

The Society is a charity registered with the Charity Commissioners under the provisions of the Charities Act 1960. In accordance with the provisions of S505 of the Income and Corporation Taxes Act 1988, no taxation is payable on the surplus of income over expenditure.

11. PROVISION OF NON AUDIT SERVICES

In common with many other charities of this size and nature the trustees have requested that the auditors provide non-audit services as follows:-

- Accounts preparation and typing of statutory accounts.
- Tax advice.
- Other advice or work as may be necessary.

## 12. APPROVAL OF ACCOUNTS

The accounts were approved by the Council on 19 April 2007.

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2007

1. ACCOUNTING POLICIES

- (a) Basis of accounting  
The accounts have been prepared using the historical cost convention. Income and expenditure are taken into account when received or paid. Provision is made for debtors and creditors when it is certain that such amounts will be received or that the liability will become payable.
- (b) Valuation of investments  
Quoted investments, that is those for which an established market exists, are stated at the average of bid and offer price, as determined by the stockbrokers advising the Trustees.
- (c) Investment income  
Dividends and interest on quoted investments are accounted for when the investments are quoted ex dividend. All investment income is stated inclusive of any related recoverable taxation.
- (d) Depreciation  
Depreciation is provided to write off the cost of fixed tangible assets over their expected useful life using the straight line basis and an annual rate of 25%.

2. MEMBERS OF COUNCIL

The members of council referred to in the financial statements and elsewhere constitute trustees of the charity for Charities Act purposes.

3. INVESTMENT INCOME

	2007	2006
	£	£
Bank deposit account interest	10915	15739
Fledgeling Bond Fund	-	1476
Fledgeling UK Equity Fund	-	8909
Quilter Onshore Fund	<u>33722</u>	<u>11078</u>
	<u>£ 44637</u>	<u>£ 37202</u>

4. GRANTS FOR SYMPOSIA

	2007	2006
	£	£
FSBI 2006	-	19376
FSBI 2007	<u>5497</u>	<u>5000</u>
	<u>£ 5497</u>	<u>£ 24376</u>

5. TRAVEL GRANTS, STUDENTSHIP EXPENSES AND RESEARCH GRANTS

Studentship expenses are composed of payments made in respect of individuals engaged in studying for a doctorate which is relevant to the objectives of the Society. Research and travel grants are paid in respect of individuals engaged in research which is similarly considered relevant. Both studentship expenses and research and travel grants include payments to the individuals and to educational institutions on their behalf. Studentship expenses were paid in

respect of eight students. Research grants were paid in respect of nine individuals and travel grants in respect of twenty individuals.

6. ADMINISTRATION EXPENSES	2007	2006
	£	£
Councillors' expenses	16873	12056
Audit fee	760	720
Accountancy fees	630	-
Legal fees	5418	3173
Bank charges and interest	388	862
Subscriptions	370	493
Advertising re: studentship	1585	489
Insurance	1069	992
Sundry expenses	625	671
Depreciation of fixed assets	768	645
Profit on disposal of fixed assets	<u>(98)</u>	<u>-</u>
	£ <u>28388</u>	£ <u>20101</u>

7. COUNCILLORS' EXPENSES

Councillors' expenses, included in administration expenses, are made up of the following amounts paid to fourteen members of Council:-

	2007	2006
	£	£
Travel expenses	6273	3895
Subsistence	5125	3209
Other expenses	861	-
Assistant to the Treasurer wages	<u>4614</u>	<u>4952</u>
	£ <u>16873</u>	£ <u>12056</u>

8. FIXED TANGIBLE ASSETS

	Computer Equipment £
Cost	
At 1 <sup>st</sup> January 2007	6196
Additions	1491
Disposals	<u>(3613)</u>
At 31 <sup>st</sup> December 2007	<u>4074</u>
Accumulated depreciation	
At 1 <sup>st</sup> January 2007	5100
Charge for the year	768
Disposals	<u>(3613)</u>
At 31 <sup>st</sup> December 2007	<u>2255</u>
NET BOOK VALUE	
At 31 <sup>st</sup> December 2007	£ <u>1819</u>

At 31 <sup>st</sup> December 2006	£ <u>1096</u>	
9. INVESTMENTS		
	2007	2006
AT COST	£	£
Quilter Onshore Portfolio	£ <u>1200000</u>	£ <u>1200000</u>
AT MARKET VALUE		
Quilter Onshore Portfolio	£ <u>1240044</u>	£ <u>1250944</u>
<u>SUMMARY</u>		
Market value at 1 <sup>st</sup> January 2007	1250944	816324
Sold during the year	-	(816324)
Purchased during the year	-	1200000
Profit on sales in year	<u>9103</u>	<u>-</u>
	1260047	1200000
Net unrealized investment (losses)/gains	<u>(20003)</u>	<u>50944</u>
Market value at 31 <sup>st</sup> December 2007	£ <u>1240044</u>	£ <u>1250944</u>

#### 10. TAXATION

The Society is a charity registered with the Charity Commissioners under the provisions of the Charities Act 1960. In accordance with the provisions of S505 of the Income and Corporation Taxes Act 1988, no taxation is payable on the surplus of income over expenditure.

#### 11. PROVISION OF NON-AUDIT SERVICES

In common with many other charities of this size and nature the trustees have requested that the auditors provide non-audit services as follows:-

- Accounts preparation and typing of statutory accounts.
- Tax advice.
- Other advice or work as may be necessary.

#### 12. APPROVAL OF ACCOUNTS

The accounts were approved by the Council on 27<sup>th</sup> May 2008.