

THE ROYAL SOCIETY OF BIOLOGY

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2019

Charity registered number: 277981

**THE ROYAL SOCIETY OF BIOLOGY
FOR THE YEAR ENDED 30 SEPTEMBER 2019
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**THE ROYAL SOCIETY OF BIOLOGY
OFFICERS AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

The Council of the Society, the Trustees of the charity, present their report and audited financial statements for the year ended 30 September 2019.

Reference and Administrative information

Charity Name: The Royal Society of Biology
Charity registration number: 277981
Address: 1 Naoroji Street, London, WC1X 0GB

Members of Council during the period 1 October 2018 to 30 September 2019

Officers of Council

Professor Dame Julia Goodfellow President
Dr Paul Brooker Honorary Treasurer
Professor Richard Reece Honorary Secretary

College of Individual Members

Professor Nigel Brown Chair of the College
Dr Kim Hardie (until May 2019)
Dr Jacqui Piner (from May 2019)
Professor Caroline Austin
Professor Hilary MacQueen

College of Organisational Members

Professor Paul Hoskisson Chair of the College
Professor Patrick Hussey
Professor Patricia Kuwabara
Professor Yvonne Barnett

Appointed by Council

Professor Jacqueline Hunter
Dr Louise Leong
Professor Claire Wathes
Mr Terrance Gould (from May 2019)

**THE ROYAL SOCIETY OF BIOLOGY
OFFICERS AND ADVISERS
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Senior Staff

Dr M Downs	Chief Executive
Dr L Bellingan	Director, Policy and Public Affairs
Ms R Lambert-Forsyth	Director, Membership and Professional Affairs
Dr S Benn	Director of Parliamentary Affairs

External Auditor

Haysmacintyre LLP
10 Queen Street Place
Statutory Auditors
London
EC4R 1AG

Bankers

HSBC Bank plc
95 Gloucester Road
South Kensington
London SW7 4SS

CAF Bank
Kings Hill
West Malling
Kent ME19 4TA

Solicitor

Payne Hicks Beach
10 New Square
Lincolns Inn
London WC2A 3QG

A YEAR IN NUMBERS

Financial year 2018-2019

Membership	<p>17,774 individual members</p> <p>86 organisational members including</p> <p>9 strategic partners</p> 	Ambassador pilot	<p>20 ambassadors</p> <p>5 in industry</p> <p>15 in HE institutions recruited</p> <p>110 new members</p> 	Client services	<p>7 External membership clients, with:</p> <p>6,000 members of their own</p>	Science & education policy	<p>12 policy consultation responses and letters</p> <p>Brexit Speaking out against no-deal Advice on international skills needs</p> <p>Ofsted new inspection framework</p> <p>Technical qualifications</p> <p>Genome editing</p> <p>800+ policy resources now searchable</p> <p>Plant science report</p>
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Finances	<p>Income £2,621k</p> <p>Expenditure £3,118k</p> <p>Total funds 2017/18 £2,510k</p> <p>Total funds 2018/19 £1,963k</p>	Events	<p>5,379 people registered for</p> <p>147 RSB events</p> <p>Plus</p> <p>104 events as part of Biology Week</p>	Head office relocation	<p>HQ</p> <p>Successful relocation to 1 Naoroji St. London WC1X 0GB</p> <p>4 modern meeting rooms now available for hire</p>	Competition participation	<p> Biology Challenge 47,366</p> <p> Intermediate Biology Olympiad 8,282</p> <p> British Biology Olympiad 10,254</p> <p>Photo competition entries 2,500</p> <p>Nancy Rothwell drawing competition entries 565</p>
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Parliamentary events	<p>Links Day 230 attendees</p> <p>Voice of the Future 128 attendees</p> <p>2 networking events plus</p> <p>Inaugural science lecture in Speaker's Chambers</p>	Degree accreditation	<p>651 degree programmes, at</p> <p>55 UK institutions</p> <p>plus</p> <p>8 international programmes</p> <p>International degrees Masters degrees Foundation degrees Doctoral degrees</p>	Strategic plan	<p>Biology changing the world 2019-2021</p> <p>Key strands</p> <p>#Inspire #Support</p> <p>#Influence #Evolve</p> <p>#biosciencesforall</p>
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Biology Week 2018

104

Events took place during
Biology Week 2018

8

Events run by or
in partnership with
Member Organisations

12

Events ran by Royal
Society of Biology regional
branches



#IAMBIOLOGIST TWITTER CAMPAIGN



4771



1085

Number of times [#iambiologist](#) was used
during the social media campaign

Number of biologists who shared a photo of
themselves in action as part of the campaign



62



6,849,000

Countries took part in
the campaign

Total reach of the [#iambiologist](#) campaign (number of
people who saw at least one [#iambiologist](#) tweet)

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OUTREACH AND ENGAGEMENT



People attended events run by the RSB London office



Politicians, members and stakeholders attended the Parliamentary reception



People attended and watched online the annual Royal Institution debate 'Artificial Intelligence: Can AI save the world?'



People attended the RSB Annual Awards Ceremony at the Francis Crick Institute, London



Votes cast in the UK's favourite flower poll, with the sunflower winning overall



People attended Policy Lates: 'Biosciences for All – Paving Pathways for Diversity'

COMPETITIONS AND AWARDS



Total competition entries for Biology Week 2018



Entries for the RSB Photography competition



Entries submitted for the Nancy Rothwell Award



Entries for #BioArtAttack competition



Entries for the Outreach and Engagement Awards

THE ROYAL SOCIETY OF BIOLOGY TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2019

INTRODUCTION

Our vision is of a society that understands the true value of biology and how it can contribute to improving life for all.

Our mission is to be the unified voice of biology, to facilitate the promotion of new discoveries in biological science for national and international benefit, and to engage the wider public with our work.

The financial year, 1 October 2018 to 30 September 2019 was the first year of a new three-year strategic plan, "Biology – Changing the World", which seeks to inspire, influence, support and evolve against a background of increased equality, diversity and inclusion. The plan is funded through the contributions of individual and organisational members and an increasingly wide range of additional activity including the accreditation of degrees outside the United Kingdom, further specialist professional registers and a modest range of grants and sponsorship. This financial diversification will become ever more relevant as the learned society sector continues to collectively evolve and adapt, driven by changing membership needs and, for many, through external influences on society publishing via new policies being adopted within the UK and elsewhere.

It has been a year of significant change for the RSB. Alongside the introduction of the new strategic plan the Society has relocated premises, following the sale of the Charles Darwin House buildings which have been "home" since 2011. This change was flagged last financial year and follows agreement by the six co-owners of the buildings to sell, providing greater financial flexibility on an individual society basis and allowing an increased focus on core activity. Last financial year both buildings were valued on the Society's balance sheet at the marketed price. As both buildings eventually sold below this initial value the sales appear as a loss in the SOFA (Statement of Financial Activities) resulting in net expenditure of £102k. It is important to note that this is not a loss relative to the price paid and refurbishment. Indeed, on this basis, there is a healthy capital gain. The two buildings sold for a total of £19.95m and RSB received an 8.1% share after costs. As 107 Grays Inn Road sold on the 27 September 2019, just prior to the financial year end, the cash was received in the new financial year. It is therefore shown in current assets within "debtors" on the balance sheet.

After a careful search, and professional advice to support the decision, the Board of Trustees (Council) agreed to relocate to 1 Naorji Street, London, WC1X 0GB taking a 10 year lease with a mutual seven-year break clause. The length of the lease has justified investment in infrastructure to provide accommodation well suited to the forward-looking needs of the RSB as a leading body for bioscience in the UK. As well as office space for staff, the venue provides conference facilities for meetings up to 60 people and some smaller meeting rooms. These are available for hire externally with discounts available for members and member organisations. But they also provide suitable accommodation for all the committees and special interest groups of the Society who meet regularly throughout the year helping to reduce the cost of external venues whilst creating a focus for the Society's work. Staff started operating from the new premises on 8 June 2019 with the first meetings held in September.

Throughout 2019 significant numbers of volunteers have willingly given their time and expertise to support delivery of the strategic plan, ensuring the best possible impact for the Society's charitable objectives. The policy agenda has inevitably been busy with issues surrounding the U.K.'s proposed departure from the European Union to ensure science, particularly bioscience, has a voice on funding, infrastructure and networks secured as far as possible for the future. January 2019 saw a Parliamentary launch for a major report on UK plant science, entitled "Growing the Future", developed by the UK Plant Sciences Federation, a specialist committee of the Society. Other major parliamentary events were delivered by the staff team including Voice of the Future and Links Day. In another first, the Society facilitated and organised a science lecture in the Speaker's chambers, as part of his annual broad-based lecture series. The lecture in May 2019 was

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successfully delivered by the RSB's first president, Professor Dame Nancy Rothwell FRS, Hon FRSB and it is hoped this will become an annual event. As part of the tradition of working closely with sister societies in chemistry and physics and maths, the Society has also been closely involved in the ministerial high-level forum on Brexit and science and partnered the Royal Society of Chemistry (who lead) in pan- science events in the devolved administrations.

Under the "Inspire" strand of the strategic plan a wide range of outreach and engagement activity was delivered significantly growing the hands-on opportunity for members of the public to engage in bioscience. Biology Week again saw dozens of events around the country and beyond and, in another autumn event, the first ever RSB outreach & engagement symposium was delivered at the University of Birmingham.

As part of the "Support" agenda the accreditation of bioscience degree programmes has expanded and a range of new training provisions have been introduced. A particular innovation has been driven by the Employers Advisory Group of the Society who have helped devise an "industry skills certificate" to facilitate the flow of individuals from academia into industry through demonstration of appropriate skills.

Publishing remains a highly competitive sector and, against that back drop, it has been particularly pleasing to see growth of the review-based journal "Emerging Topics in Life Sciences" published in partnership with Portland Press / the Biochemical Society. Similarly, joint work with Oxford University press has led to publication of the first four monographs in the new series "Frontiers in Biology". Many long-standing members will be aware that this replaces a highly successful series originally developed by the old Institute of Biology which has long since been discontinued.

Diversity and inclusion (D&I) are central to the work of the RSB. At a practical internal level this has led to D&I ambassadors on each key committee and specialist group, closer working with partner organisations on common agendas, a commitment to the Science Council EDI charter and unconscious bias training. Other specific activities include an "in conversation" event for the three presidents of the RSB, RSC and IOP who co-currently have three women incumbents. This is in partnership with the Daphne Jackson Trust. This event, and most others, go well beyond issues of gender to encompass the broad range of protected characteristics and more, and took place in October 2019.

The financial health of the Society remained sound. Nonetheless, the next two years are anticipated to be more challenging as adjustments are made to an increased operating cost base as a result of relocation and a slowdown in the expansion of membership. Whilst the closed defined benefit pension scheme continues to place a funding requirement on the Society, this has been reduced in recent years with the last actuarial valuation placing the deficit at a modest £64,000. With on-costs and fees this requires an annual repayment of £37,000 to this fund. In the long term the Society trustees hope to remove this liability entirely through a buyout. At present this is not possible given a range of factors and an anticipated cost at present of approximately £1.6 million to insure the liability. Nonetheless, this ambition is expected to become more realisable within five years.

Effective and appropriate governance continues to be important and all trustees are inducted when joining the Society Board and are regularly updated on changes to charity law and regulatory requirements. As part of best practice an independent consultant was employed in 2019 to carry out a board effectiveness review. This work provided significant assurance around the quality and approach to existing governance and a range of recommendations to further enhance performance. These are being considered actively for implementation.

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The volunteer network in branches and special-interest groups continues to evolve with the branches working group helping ensure regional engagement and delivery. Whilst one branch will shortly close domestically, the trustees are pleased to announce a new international branch in Malaysia.

The next financial year coincides with the 10th anniversary since the formation of Society, 40 years since the award of the Royal Charter to the Institute and 70 years since its formation in 1950. A wide range of special celebrations are planned including a gala dinner at the Science Museum. All these events will be covered, along with other background in a special dedicated microsite which can be found at <https://anniversary.rsb.org.uk>.

The Society is grateful to all its sponsors and supporters during the course of the year and would particularly like to record thanks to those member organisations who have provided additional resource including the Biochemical Society, British Ecological Society, British Pharmacological Society, British Society for Immunology, Genetics Society, Nutrition Society, Physiological Society, Society for Applied Microbiology, Society for Experimental Biology, AstraZeneca, the BBSRC and the Wellcome Trust.

OBJECTS, ACTIVITIES, ACHIEVEMENTS & PERFORMANCE

MEMBERSHIP AND REGIONAL BRANCHES

2018/19 was a challenging year for membership recruitment and retention. Having started the year with an overall membership total of 18,310 in October 2018, total individual membership fell over the January and April elections – partly due to the lapsing of some 300 affiliate members studying an access to HE course, who had had two years of membership prepaid, but also due to a significant lapsing in BioNet (school and college) members. However, it should be noted that no significant fluctuations were noted at the FRSB and MRSB grades.

As a result of this, an increased emphasis was placed upon retention, and a successful trial using a third party call centre was carried out in late summer 2019 (this trial has since been extended for an additional year). By October 2019 total membership was 17,719. The RSB membership team continues to work hard to grow recruitment and further improve retention.

Member Organisation (MO) numbers remain relatively steady, with a small net decrease over the year following a modest number of leavers and joiners. At the end of the period there were 89 MOs.

Regional activity

The Society has 18 branches: 16 regional branches in the UK, one in Hong Kong and one in Australasia with the Malaysia branch opening in 2019-20. The RSB's branch committees organise events for members, schools and the public; 79 events were organised during the year, including trips, tours, lectures, school competitions, workshops and hands-on activities.

Client services

The membership services team completed its fourth full year, servicing six societies (Genetics Society, British Society for Neuroendocrinology, British Lichen Society, British Society for Genetic Medicine, Quekett Microscopical Club, the Anatomical Society and the International Society for Affective Disorders) at year end totalling around 6,500 individual members collectively. The team is now also supporting a new external client, the British Society for Antimicrobial Chemotherapy, for whom the Society hosts a version of the RSB

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membership system upon which they manage their own membership, and an additional external client will launch at the end of 2019. Increased promotion to new potential clients is scheduled for 2019/2020.

PUBLIC ENGAGEMENT

Outreach and engagement

2018-2019 continued to be a busy period for the Society's Outreach and Engagement team. This year has seen the first cycle of events using new activities and evaluation techniques developed, and findings will be used to improve outreach and engagement delivery in 2020.

Three activities have now been fully developed for use at events, covering marine plastics, plant growth and epigenetics. Looking forward, these will be expanded and refined to better suit specific events and their target audiences.

The RSB has delivered outreach and engagement activities at a variety of festivals, fairs and other events across the UK, including the Big Bang Fair at the NEC in Birmingham, the Lambeth County Show, Glasgow Science Festival and Hullabaloo on the Isle of Wight. In the past twelve months RSB has engaged with more than 10,800 people across various audiences and with varying levels of science capital.

In November 2018, the first Biosciences Outreach and Engagement symposium was delivered, after securing support from the University of Birmingham and funding from five Member Organisations. 146 people attended, and sponsorship has been secured in partnership with other membership organisations for a second symposium in summer of 2020.

Biology Week 2018 (6 -14 October 2018)

Biology Week 2018 was a considerable success, building on the achievements of 2017. More than 100 events took place globally, including 8 operated by or in partnership with Member Organisations and 12 by RSB regional branches. More than one thousand biologists from 62 countries worldwide took part in the RSB flagship social media campaign #iamabiologist, and 4,200 votes were cast in this year's online poll to find the UK's favourite flower.

Grants, competitions and awards

RSB continues to deliver a number of awards and competitions that celebrate bringing together biology and art, including the Nancy Rothwell Award, the RSB Photography competition, and BioArtAttack. RSB also continues to support and celebrate those working in outreach and engagement with the Outreach and Engagement Awards and Outreach and Engagement grant scheme. In total, 2,963 entries were submitted across all of these competitions and awards.

DEGREE ACCREDITATION

Accreditation of degree programmes continues to successfully develop and is now an embedded area of activity for the Society. Advanced Accreditation and Accreditation are now established as key pillars of the Society's work with interest and applications for both processes in demand from universities. In addition to these core accreditation routes, the Society offers Foundation Degree Accreditation, Masters Accreditation, International Accreditation and Doctoral Accreditation; these additional routes are based on the core accreditations albeit with additional, more focused, criteria depending on the accreditation type. The programme definitions are as follows:

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Advanced Accreditation by the Royal Society of Biology recognises academic excellence in the biosciences, highlighting degrees which contain a significant research element and educate the future leaders of research and development.

Accreditation by the Royal Society of Biology follows an independent and rigorous assessment of degree programmes which contain a solid academic foundation in biological knowledge and key skills, and prepare graduates to address the needs of employers.

Accredited HEIs and Programmes (to 30 September 2019)

Type:	HEIs	Programmes
Accreditation	47	378
Advanced Accreditation	20	231
International Accreditation	6	9
Masters Accreditation	2	9
Foundation Degree Accreditation	2	4
Doctoral Accreditation	2	2

It is expected that the demand for Accreditation will continue during the next financial year. Advanced Accreditation numbers dipped slightly compared to the previous year as the Society moves towards a more saturated position of the market.

International Accreditation has progressed well, with 7 programmes across 5 institutions (countries include China, Ghana & Mexico) awarded Accreditation.

The last financial year was the first full year that ran the Foundation Degree Accreditation which was launched in January 2018. This type of accreditation aims to ensure Foundation Degree graduates successfully progress to undergraduate study and/or employment in the biosciences. Demand is slowly growing and a second further education college was awarded accreditation this year.

Degree Level Apprenticeships are an area that the Accreditation Committee has continued to keep a watchful eye over. A process, in collaboration with the RSC and IoP, focused on providing external quality assurance in respect to the End Point Assessment Organisation was developed and proposed to the Institute for Apprenticeship and Technical Education and relevant Trailblazer groups, to date this has not been tested.

Following the success of the Accreditation Conference: Striving for Excellence in April 2018, the Society built on this further bringing together academia, industry and graduates to learn from best practice across the sector. Top project winners presented to an audience of over 200 after benefiting from free presentation skills and public speaking training.

PROFESSIONAL REGISTERS & TRAINING

Registers

The professional registers remain a core area of Society business. The biggest register is the Chartered Biologist, which had 4,298 individuals in October 2018. Since the introduction of the new fee structure in April 2018, 1,368 Chartered Biologists have lapsed their registration. Over the last year 1,825 members paid for their registration accounting for £45,643 of new income that will be invested into the professional support packages and membership offer generally.

The Society offers professional registers under licence from the Science Council. As of October 2018 there are: 73 Registered Science Technicians (RSciTech), 132 Registered Scientists (RSci), 169 Chartered

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Scientists (CSci) and 33 Chartered Science Teachers (CSciTeach). The RSB and the Biochemical Society have recently had approval from the Science Council Registration Authority to pilot a process for sublicensing.

Current work is underway to launch a new register for biosafety professionals with the aim to pilot this process in 2020.

Over 20 Qualified Person (QP) assessments were completed during the year.

The transfer of the UK Register of Toxicology (UKRT) from its current site into the Royal Society of Biology website is nearing completion (projected May 2020), and the Society now has 387 toxicologists on the register. All applications, re-registrations and retention fees are being managed through the website, with registrants also using the RSB's online continual professional development system. New software development is underway to manage the re-registration process for those transferring onto the online register on a 5 yearly cycle.

The International Register of Fetal Morphologists continues to grow. Applications have been received from USA and Europe over the past year.

The Plant Health Professionals register is receiving applications through the RSB website, currently 88 are registered.

Training

A new Training Development Plan outlines our training offer and how this extends to target groups linked to registration levels, aligning the registration competency framework with our training courses. An Industry Skills Certificate is a new initiative, designed to support the employability of scientists into industry, either for the first time or from academia and this launched in the summer 2019. The certificate recognises a set of skills and knowledge gained through the participation in online and in-person training courses, which can support a career move into industry. There has been extensive research undertaken to establish the skills requirements in industry, through reports of potential skills gaps and advice from the Society's Employer Advisory Group (EAG) and it will ultimately support members seeking to apply for Registered Scientist. Duplication models are being scoped for a Technical Skills Certificate which supports the Registered Science Technician register and a version for Chartered status. The Industry Skills Certificate, has generated a good amount of interest in its pilot stage, with 21 members who have either shown an interest in, or are, undertaking the certificate.

Technician Action Plan

The RSB, as a member body of the Science Council and a supporter of their Technician Commitment, is committed to delivering an action plan designed to support and champion technicians and technical staff. Building on existing work in support of technicians, the Society's action plan outlines a series of activities that will be completed over the next three years which will showcase support for technical staff, putting the RSB in a driving position as a leading professional body for the technical community within the biosciences. The Society launched the action plan as part of the 10 year anniversary celebration at the Biology Week 2019 awards ceremony.

PUBLICATIONS

Alongside five regular issues of *The Biologist*, work this year focused on planning a special anniversary issue to celebrate 10 years since the formation of the Society (published outside the financial year in Oct 2019). This included a roundtable discussion with key figures from the Society past and present, and an interview with the world-renowned inventor of gene-editing technology Jennifer Doudna.

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In a survey of members, the magazine was once again rated as the number one benefit of membership of the Society and was shortlisted for Best Cover at the Scottish Magazine Awards 2018.

Traffic to the Biologist website increased over the period compared to the financial year 2017-2018. The number of page views rose 41% (161,272 compared to 114,291) and the number of users rose 61.9% (80,854 v 49,927). 83% of visitors to the website were classed as 'new users'. Our partnership with Exact Editions, who provide a platform for digital issues of The Biologist, resulted in four institutional subscriptions over the period. Just under 10% of members reported reading The Biologist using either the Exact Editions virtual magazine platform or the app.

The first titles in a new textbook series produced in partnership with Oxford University Press (OUP) were published this year. Ten titles were made available to order or pre-order from OUP with up to 40 more titles in production. The Society receives royalty payments on all sales.

The Journal of Biological Education moved to five print issues per year in 2019 and prepared for editorial handover from Professor Ian Kinchin to Professor Mark Winterbottom of Cambridge University.

Emerging Topics in Life Science, the journal co-owned with the Biochemical Society, published nine issues in the period.

ITN Productions partnership

After the success of the first current-affairs style programme with ITN Productions, launched at the 2018 Biology Week Annual Awards ceremony, work has begun on a second iteration, titled "Biology Impacting Lives." The film includes footage from the Natural Capital Initiative's summit that took place in May 2019, alongside an interview with RSB President Professor Dame Julia Goodfellow FRSB.

The programme contains sponsored editorial profiles from Astex Pharmaceuticals, Edge Hill University, Karus Therapeutics, Teesside University, University of Edinburgh, University of Oxford and UWE Bristol, and is available on the RSB website and YouTube channel.

POLICY WORK

In January 2019 RSB's special advisory committee, the UK Plant Sciences Federation (UKPSF) launched *Growing the Future*, a major report on arising opportunities in the plant sciences. UKPSF continues to work to meet the recommendations from the report, including nurturing the next generation of plant scientists through the Society's annual Plant Health Undergraduate Studentships and the first Plant Careers Panel held as part of the RSB annual Biosciences Careers Day.

In Parliament, the Society continued to organise a number of very successful and well received pan-science events. These included Voice of the Future in March 2019 where early career scientists were given the chance to voice their questions about the future of science to MPs and ministers; and Parliamentary Links Day in June, which brought together researchers, policymakers and sector leaders to discuss the future of science.

Along with partnering MOs, the Society ran a well-received Policy Lates event in Biology Week, which focused on supporting people from different backgrounds and abilities to study and work in the biosciences, under the strategic theme #BiosciencesForAll.

A collaborative event "In conversation with past and present Presidents" was held at the end of the Daphne Jackson Trust (DJT) Research Conference 2019, which discussed the role of learned societies in supporting

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those working and studying in STEM, with personal perspectives from past and present presidents of the RSB, IOP and RSC.

The Society also published the report "*Technicians: Providing frontline and vital support for student health and wellbeing*", developed by a collaborative team including the RSB, the Technician Commitment, Science Council, IOP, RSC, University of Liverpool and University of Nottingham. The report was launched at an event in Burlington House and the findings are based on data submitted by over 700 members of the technical community, providing an important step in recognising the pastoral role that technicians often play due to the nature of their integral frontline position in research teams and teaching environments.

RSB, RSC, IOP and CMS Presidents wrote to the Home Office and Science Ministers in relation to an immigration policy that works for science. A reply from the Home Secretary acknowledged challenges for research and confirmed that they would engage extensively on the mooted £30k salary threshold. Further, RSB collaborated with other sector leaders from learned societies and organisations spanning STEM, law, energy and business to declare that a no deal Brexit would "adversely affect the UK economy" and to urge politicians to "unite to avert a UK-wide crisis, in a letter published by the Independent.

As follow-on impact from RSB's submission to Defra in response to the consultation on Environmental Principles and Governance after EU Exit, staff attended a roundtable discussion with other stakeholders in environmental science and policy and senior representatives from Defra including Secretary of State Michael Gove MP.

Additionally, there were responses to: the House of Commons Science and Technology Select Committee inquiry on Brexit, Science and Innovation - Preparations for 'No-Deal'; the House of Commons Science and Technology Committee inquiry on balance and effectiveness of research and innovation spending; the UK Higher Education Funding Bodies consultation on the draft panel criteria and working methods for REF2021; the Adrian Smith call for evidence on future frameworks for international collaboration on research and innovation; the Nuffield Council on Bioethics call for evidence on the use of genome editing in farmed animals, the Defra call for evidence on a National Food Strategy (October 2019); the Dasgupta Review on the economics of biodiversity (November 2019); and submitted evidence to UKRI on open access publications policy ahead of their review in 2020.

Delivery continued of the valued portfolio of newsletters, providing our readers with curated content from across UK and international news outlets, of relevance to the biosciences. This included the weekly Science Policy Newsletter, monthly Research Dissemination and Communication Newsletter and monthly Plant Science Newsletter, all of which continue to draw new subscribers, reaching over 25,000 weekly, on average.

Policy training and support was provided to two early career researchers, as part of the UKRI Policy Interns programme within the team this year.

Ever-growing attendance at quarterly MO Diversity and Inclusion Working Group (DIWG) meetings has enabled representatives from our individual MOs to take the lead in chairing focused sessions, resulting in continued sharing of best practice and resources on specific and called-for issues. In one example from this year, the Daphne Jackson Trust led a session on supporting returners to the biosciences.

To monitor and tackle diversity and inclusion issues across the breadth of the work of the Society, ambassadors have been recruited from all special interest groups and committees into a diversity and inclusion advisory network and will begin work in 2020.

In January 2019 the Society established a Primary Curriculum Advisory Group in collaboration with the Institute of Physics and the Royal Society of Chemistry to better inform curriculum development work. The Society's Curriculum Committee (now chaired by Professor Jeremy Pritchard) has made significant progress in

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developing a framework for the biology curriculum which was presented at the Association for Science Education (ASE) Annual Conference in 2019 and will be published in 2020.

The Society led on a jointly commissioned research report into the variety of timetabling models used by schools in England offering combined and triple science at GCSE, with findings presented as part of the Talking Science debate at ASE's Annual Conference and the Festival of Education. This work was supported by the Society's first exclusively education policy focussed Doctoral Training Partnership intern.

With regard to education policy, RSB responded to a number of consultations on Ofsted's new inspection framework, proposed outline content for technical qualifications and revised entry requirements for Initial teacher education programmes in Scotland, submitted letters to Times Education Supplement on subject-specific mentoring in the early career framework for teachers and Ofqual on inter-subject comparability, and produced policy briefings on post-18 review of education and funding.

In relation to devolved education policy the Society provided feedback on the new Welsh curriculum for 2022 and engaged regularly with Education Scotland through the Learned Societies Group, as well as the Department for Education on teacher recruitment and retention and curriculum fund programmes. The Society was also involved in subject working groups at Ofsted on the new curriculum framework.

The Society coordinates and collaborates education policy work with the ASE, IOP, RS and RSC through a part time education policy assistant based at the Society from summer 2019 and funded by these participating organisations.

Regular engagement with member organisations has continued through the Education Policy Advisory Group, this year moving to a more collaborative teleconference format – offering member organisations an opportunity to update on their own education policy activity, and to identify areas for collaboration.

The Society also co-ordinates and chairs the pan-science Parliamentary Affairs Committee which meets at least three times per annum in the Palace of Westminster. This provides a forum for policy discussion with sister societies and members of both Houses and their officials.

WORK OF SPECIAL INTEREST GROUPS (SIGs)

Animal Science Group (ASG) Special Interest Group

The ASG continued its important function as a forum for discussion and development of policy around the use of animals in research. This year it held the 16th Animal Science Meeting, jointly hosted with the Animals in Science Regulation Unit of the Home Office – which was well attended and productive. As part of the annual schedule, the Society took part in briefing journalists on the day of the release of statistics relating to the use of animals in research and held an informative joint meeting with the Chair and Secretariat of the Animals in Science Committee. This year, invited speakers at our ASG meetings focused their talks and group discussion on topics including the environmental and welfare aspects of using genetic technologies for endangered and extinct species; reducing antibiotic usage and examining selection & transmission of antimicrobial resistance in the UK livestock sectors; and sustainable agriculture and the role of livestock in food security.

The ASG also inputs to the work of the UK Bioscience Sector Coalition (UKBSC), the policy group which meets regularly with the Home Office, with recent discussions focused mostly on development of the new e-licencing system. Teleconference meetings of the UKBSC Public Affairs Group continue on a monthly basis, as a forum for discussion on news and communications related to animal research. Topics discussed have included:

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animal research in political parties' manifestos; animal welfare, sentience and legal protection in the media; and research with animals containing human material.

Natural Capital Initiative (NCI) Special Interest Group

The NCI partnership with the Centre for Ecology and Hydrology (CEH), British Ecological Society (BES) and the James Hutton Institute (JHI) had a highly productive year. The NCI celebrated its 10th anniversary with the third Valuing our Life Support Systems 2019 summit held 21-22 May 2019 at The Crystal in London. During two days of talks, workshops and Q&As the summit addressed new data and methods, governance, urban health, sustainable land and water management, and sustainable marine planning. An ITN Productions film crew attended and created a short film about the day.

UK Plant Sciences Federation (UKPSF) Special Advisory Committee

The UKPSF report '*Growing the future*' was launched on 29 January in the Houses of Parliament. Support on this project was provided by the Society for Experimental Biology, the British Society for Plant Pathology (BSPP) and the Biochemical Society.

Nine students have undertaken summer research projects with leading plant health researchers over summer 2019 through the Society's Plant Health Undergraduate Studentships scheme, funded by Defra, the British Society of Plant Pathology, N8 AgriFood and the David Colgrave Foundation. The scheme remains in high demand, with 21 research proposals and 198 student applications submitted.

The UKPSF organised a session at the RSB's Bioscience Careers Day in October 2019, with a panel demonstrating to undergraduates a range of plant science-related careers.

UK Biology Competitions (UKBC) Special Interest Group

Over 53,000 students participated in the 2017 UKBC competitions including the Biology Challenge, Intermediate Biology Olympiad and Biology Olympiad. A team comprised of the winners of the British Olympiad went on to represent the UK in the International Biology Olympiad in Hungary, winning one gold, one silver, and two bronze medals. For the first time the charity ASDAN China was involved in helping UKBC expand BBO (British Biology Olympiad) participation to schools in China. With 341 students taking part at 76 examination centres across China in the first year of this collaboration this brought the total to just under 8,000 BBO participants in 2017.

The Intermediate Biology Olympiad, in its second year, saw in excess of 60% increase in participation, indicating a clear appetite for this competition among schools and students. This provided these students an opportunity to add value to their admission statements and UCAS forms to highlight their enthusiasm for the biosciences when applying to higher education courses in life sciences. Participation in the Challenge increased by 7,000 students to 40,000 cementing the significant reach of this competition

Heads of University Biosciences (HUBS) Special Interest Group

This year HUBS held their inaugural annual meeting at the Wellcome Genome Campus. The new two-day conference attracted over 60 heads of university bioscience departments and representatives from across the UK, and speakers including David Sweeney (Research England), Samuel Roseveare (Universities UK), Tom Vincent (Government Office for Science) and Professor Dame Jean Thomas (University of Cambridge). Three new executive members were formally elected to the committee following the AGM on 30 April, alongside honorary officers: Professor Paul Lynch was elected Chair of HUBS and Professor Simon Guild as Treasurer. Professor Janey Henderson continues as Secretary. HUBS continues to support the Early Career Lecturer

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Forum, which held the first New to Teaching Bioscience in Higher Education workshop, Higher Education Bioscience Teacher of the Year award, teaching and learning workshops, a joint workshop with Heads of University Centres for Biomedical Sciences and a new regional workshop grant.

Biology Education Research Group (BERG) Special Interest Group

BERG hosted their annual day of talks at the Association of Science Education conference in January including presentations from BERG members on developing dialogues between science and art, epistemic insight, generating questions about biodiversity and integrating online genomics and bioinformatics short courses into School programmes. In May the group discussed resources to support Biology A-level to University Transition, how HUBS and BERG may work together and their regular discussion of funding opportunities and research round up.

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STRUCTURE, GOVERNANCE & MANAGEMENT

The members of Council are the charity trustees. They have a legal responsibility for the overall management of the Society. They met four times during the financial year as the Council of the Society.

The Council of 15 Trustees is appointed in accordance with the Society's Bylaws as agreed by the Privy Council on 15 July 2009 and amended in 2015 under the terms of the Society's Royal Charter. Four Trustees are elected by the College of Individual Members and four by the College of Organisational Members through a free vote with the outcome announced at the Annual General Meeting. A further four are appointed by the elected trustees to fill skills gaps. Trustees are normally elected for a term of four years. A second term may be served. Additionally, there are three appointed Honorary Officers: Treasurer, Secretary and President, The Treasurer and Secretary posts may be appointed for a maximum of five years but are re-elected annually. The President serves a set term of four years.

In May 2019 Dr Kim Hardie's second term in the College of Individual Members came to an end. Five nominations were received from members entitled to vote and Dr Jacqui Piner was duly elected. This year there was also one Council elected place available from a previous vacancy and Council appointed Mr Terry Gould at the Society's AGM in May 2019 specifically to fill a skills gap in relation to legal expertise.

The Society has two principal advisory committees that report to Council; the Education and Science Policy Committee (ESP) and Membership and Professional Affairs Committee (MPA). Membership of these committees is through appointment by Council but nominations for those positions becoming vacant are sought through an open application process. Following the end of several ESP Committee members' terms, six new members were recruited this year. This also launched a process to review the strategic framework for the Society's policy activity. The chair of ESP is Professor Sarah-Jane Blakemore. The chair of MPA is the Honorary Secretary, Professor Richard Reece. Representatives of full member organisations (MOs) from within the Society's Strategic Partner Group are permitted to attend as observers.

The Finance Committee deals with financial planning and strategic finance issues. It consists of the Honorary Treasurer who chairs the Committee and an additional three members of Council and a Member Organisation representative. The Finance Committee is also attended by the Society's CEO and financial administrator in an observational capacity.

In addition to these committees there is a Remuneration Committee (general) and Remuneration Committee (CEO) who meet at least once per year (chair: Professor David Coates) and an Audit Committee (Chair: Dr Rodney Eastwood) who both report directly to Council. The Remuneration Committees have devolved responsibility for setting annual staff pay awards and the CEO award plus any applicable bonus, within a total budget agreed by Finance Committee and endorsed by Council. The annual award is based on a combination of CPI for the previous twelve months, market comparators, staff retention requirements and ability to pay.

The Accreditation Committee met six times during the course of the year (chair: Professor David Coates).

Governance and operational policy is determined by Council on the advice of its advisory committees and external professional advisors where required, and its implementation is delegated to the Chief Executive who, in conjunction with staff, committees and members of Council as appropriate, undertakes the necessary work. The Honorary Secretary has particular responsibility for issues relating to governance and the Honorary Treasurer to the financial management of the organisation.

THE ROYAL SOCIETY OF BIOLOGY TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2019

Staff numbers increased slightly from 2018 with 33 FTE (full-time equivalents) on 30 September 2019 plus three interns (on 2 or 3 month contracts). The total number of staff employed was 36 (2018: 34). This growth related to charitable activity, primarily in policy and for the regions.

Trustee Induction & Training

New trustees undergo a formal induction process with the Development Officer, who briefs them on their legal obligations under Charity Law, the content of the Charter, Bylaws and Regulations, the committee structure and decision making processes. A Royal Society of Biology trustee induction pack is made available to all new trustees, including key information about the Society, charity law, and their current obligations. It also contains all recent minutes and other reports.

Trustees are also supported through on-going training, with skills requirements reviewed as appropriate. All trustee positions are voluntary and no remuneration is provided save for reasonable travel and subsistence costs. These costs totalled £10,600 over the year (2018: £8,400).

Related Parties

The RSB has a large number of scientific Societies that are affiliated to it and which the Society values highly as part of its structure, and as representative of the interests of biology. The RSB also participates in the wider scientific arena through membership bodies such as the Science Council, Campaign for Science and Engineering (CaSE), Sense about Science, British Science Association and Foundation for Science and Technology. Such forums are an invaluable formal arrangement for operation among the leading professional scientific bodies.

Biology Limited

This wholly owned company remained dormant throughout the year.

Charles Darwin House Ltd (CDH Ltd)

The RSB was a co-owner of this company along with five other owners in a joint venture including a VAT partnership. CDH Ltd is a rental management and building management business. Through the CDH VAT partnership the six societies owned two buildings at 12 Roger Street, London (Headquarters) and 107 Grays Inn Road, London (investment building).

Both buildings were sold in 2019. The Society has provided an administrative service for CDH Ltd since January 2017 and has also provided a book keeping and Company Secretary service under contract. Although both buildings were sold within the financial year, the sale of 107 Grays Inn Road occurred on 27 September (FY end is 30 September) with the funds physically received in the first week of October. For this reason, the income from the sale is shown in "debtors" within assets on the Balance Sheet. As this building was an investment property the £90k loss is shown separately on the face of the SOFA (Statement of Financial Activities). The Society owned 8.2% of the equity across both buildings. It is important to note that they both recorded healthy capital gains relative to purchase in 2011 (12 Roger St) and 2013 (107 Grays Inn Road). The recorded loss is relative to the marketed sale price previously recognised within the RSB accounts.

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TRUSTEES' REPORT
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Risk Management

The trustees have a risk management strategy which comprises:

- An annual review by the whole Council of the top risks the charity may face
- Delegation of bi-annual detailed review to the Audit Committee
- The establishment of systems and procedures to manage those risks identified in the annual risk review
- The implementation of procedures to minimise any potential impact on the charity should those risks materialise

The current risk register identifies the following five top risks along with an approach to mitigating them:

Type of risk	Description	Mitigation procedure
Financial	Cash flow insufficient to provide needed working capital.	Close monitoring and regular forward planning by the Society's Council guided by the Finance Committee and Audit Committee.
Organisational	Accreditation of biology degrees fails or loses money	Significant stakeholder engagement and strong communication. Creating a clear costed business plan and limited financial exposure through contract or process. An Accreditation risk register is reviewed quarterly by the Accreditation Committee.
Financial	Individual membership declines rapidly	Careful quarterly monitoring and reporting of membership numbers. Clear and innovative marketing strategy and investment in member services. Seek support and advice of the Membership Advisory Group and the MPA Committee.
Strategic	Many member organisations leave causing reputational damage and representational risk	Regular dialogue with MOs, providing engagement with Society staff and Committees at all levels. Regular updates to MO CEOs from RSB CEO.
Financial	Closing down of CDH Ltd causes financial risk due to unrecoverable funds	Close relationship with other CDH directors. External consultation from legal advisors and process management through the RSB in house finance team.

IMPACT OF THE SOCIETY'S WORK

Commentary on the objectives for 2018-19 as described in last year's trustee's report follows:

- *An individual membership of 19,000*

2018 – 2019 proved a challenging recruitment cycle, this alongside dipping renewals saw membership reduce to a low point of 17,481 by April 2019. Changing recruitment and retention strategies were introduced to stem the loss of members and an almost immediate impact was seen, with membership moving back in an upward trend. Membership stabilised at 17,719 by the October 2019 election. Membership numbers have been reforecast in light of these changes for future financial years.

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- *Provision of Services to ten external client organisations*

Six Societies were serviced by the Client services team in 2018/2019. In addition, two clients are utilising instances of Marvin, the RSB membership system, totally eight clients overall. Client Services developed promotional material and trialled this at a membership sector conference - MemCom in June 2019, further promotion is ongoing.

- *Launch of a major report on UK Plant Science*

In January the Society launched the *Growing the Future* report in Parliament as developed by the UK Plant Sciences Federation, a special advisory committee of the Society. Dissemination of the report has continued across communities involved in developing and delivering UK plant science policy, research and education, including Government departments such as BEIS and Defra.

- *Delivery of a policy conference on Natural Capital*

The Natural Capital Initiative celebrated its 10th anniversary with the third *Valuing our Life Support Systems 2019* policy conference held 21-22 May 2019 at The Crystal in London. During two days of talks, workshops and Q&As the summit addressed new data and methods, governance, urban health, sustainable land and water management, and sustainable marine planning.

- *Relocation to new premises and provision of infrastructure to better suit the needs of the Society and its members.*

After a careful search, and professional advice to support the decision, the Society relocated to 1 Naoroji Street, London, WC1X 0GB in June 2019. The space provides accommodation well suited to the forward-looking needs of the RSB. As well as office space for staff, the venue provides modern conference facilities for meetings up to 60 people and some smaller meeting rooms. The Society occupies the whole of the first floor with a ten-year lease and mutual seven year break clause.

Public Benefit

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit".

The Royal Society of Biology brings together life scientists through individual and organisational membership, creating a strong voice for biology in public policy development and the public understanding of science. Outreach activities, for example Biology Week and citizen science projects listed in detail in this report, provided the opportunity for members and the public to celebrate and promote biology.

Biology is relevant to almost all aspects of daily life from food supply to health care and the environment. The solutions to many of the global challenges we face will undoubtedly come from biology-based research and public policy. The Society's professional membership and development programme, along with stimulating public interest, and policy advice, has an important role to play.

THE ROYAL SOCIETY OF BIOLOGY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2019

Future plans

This was the first year of a new three-year strategic plan, "Biology – Changing the World", which outlines our goals under the aims to inspire, influence, support and evolve against a background of increased equality, diversity and inclusion.

Key deliverables for the upcoming final year of the plan will be:

- Develop a programme **celebrating the RSB's 10th anniversary** and the 40th anniversary of the Society's Royal Charter with a lasting impact for science, running from October 2019 to September 2020
- Develop a formal process to measure the impact of science policy work
- Reach a total 15 bioscience primer textbooks published by the end of 2020
- Sign up at least 100 RSB ambassadors to strength connections to both academia and industry
- Publish a curriculum framework supporting ages 5-19

Unpaid Volunteers

The Society continues to benefit from significant contributions from unpaid volunteers. Their contribution is often at a senior strategic level on key policy issues or with operational arrangements in branches and Special Interest Groups, and projects such as the Degree Accreditation Programme. The Society's growth and achievements this year would not have been possible without these dedicated volunteers. There were over 500 volunteers during the year.

The RSB Council wishes to record thanks to all these volunteers for their significant work.

TRANSACTIONS AND FINANCIAL POSITION

To enable growth of the accreditation programmes, outreach and the training available to members and the public the Society's Council agreed a deficit operational budget and provided for further investment in infrastructure as part of the relocation process, leading to an overall planned deficit of £313k.

After inclusion of the closed defined benefits pension scheme deficit and the unrealised investment and capital gains, the overall deficit was £547k (2018: surplus of £211k).

The Balance Sheet shows total funds of £1,963k (2018: £2,510k) and a cash in hand position of £614k (2018: £331k).

The closed final salary Pension scheme received a contribution of £37,000.

INVESTMENT POLICY AND RETURNS

The Finance Committee, chaired by the Honorary Treasurer is responsible for prudent investment of the Society's funds to ensure a balance between risk and return. Following the sale of equity (buildings) in the Charles Darwin House Partnership funds were temporarily placed into interest bearing bank accounts ahead of a review of the Society's overall investment strategy planned for 2019-20. The Society's investments in the CCLA fund rose from £583k (2018) to £639k. These are unrealised gains.

**THE ROYAL SOCIETY OF BIOLOGY
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

RESERVES POLICY

Following detailed financial planning for the three years to September 2021 the trustees have set a reserves policy of three months unrestricted operating costs (+/- 20%) as a designated revenue reserves fund. These reserves are held in funds that can be liquidated within thirty days. It is set at £440k for 2019 (2018: £400k).

The total accumulated unrestricted fund was £1,900k (2018: £2,442k). The Restricted fund was £63k (2018: £68k).

Pension Liabilities

The charity has adopted the full requirements of Financial Reporting Standard 102, Retirement Benefits Plan, by recognising actuarial gains/losses in the SOFA (Statement of Financial Activities). In addition, the charity recognises any deficit on the pension scheme as a liability on the balance sheet.

At 30 September 2019 the Society had a pension scheme surplus of £217k (2018: £301k) calculated in accordance with Financial Reporting Standard 102 'Retirement Benefits Plan: Financial Statements'. This surplus is not recognised on the Balance Sheet and thus recorded as £Nil (2018: £Nil).

STAFF

The Trustees record their appreciation of the efforts of the staff, who have again made an enormous contribution to the success of the Society during the year.

INFORMATION AVAILABLE TO THE AUDITORS

In the case of each person who was a Trustee of the charity at the date when this report was approved:

- So far as each Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware.
- Each of the Trustees has taken all the steps that he/she ought to have taken as a director to make himself/herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

AUDITOR

Haysmacintyre LLP continued to serve as the Society's auditors for a third year.

**THE ROYAL SOCIETY OF BIOLOGY
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. 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 Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- 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 accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. 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.

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

On behalf of the Trustees:



Professor Dame Julia Goodfellow FRSB

President

11 March 2020

Opinion

We have audited the financial statements of The Royal Society of Biology for the year ended 30 September 2019 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows 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, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (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 30 September 2019 and of the charity's net movement in funds 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 have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder. 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 Auditor's 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.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement set out on page 23, the trustees are responsible for the preparation of the financial statements and for being satisfied that they 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.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report 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.

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 auditor's report.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- sufficient accounting records have not been kept; or
- the charity 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.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. 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 Auditor's 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's trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP

Haysmacintyre LLP
10 Queen Street Place
Statutory Auditors
London
EC4R 1AG

Haysmacintyre LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

19th March 2020

THE ROYAL SOCIETY OF BIOLOGY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2019

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2019 £'000	Total Funds 2018 £'000
INCOME FROM:					
Donations and legacies	3	157	32	189	153
Charitable activities:	4				
Membership and subscription services		1,696	-	1,696	1,709
Accreditation & examination fees		448	-	448	286
Journals		38	-	38	28
Education		6	-	6	3
Courses & events		113	34	147	135
Total charitable activities		2,301	34	2,335	2,161
Other trading activities	5	94	-	94	110
Investment income	6	3	-	3	1
Total income		2,555	66	2,621	2,425
EXPENDITURE ON:					
	7				
Raising funds		62	-	62	60
Charitable activities:					
Members subscriptions & services		1,323	-	1,323	900
Accreditation & exams		431	-	431	311
Journals		332	-	332	274
Education		621	-	621	554
Courses & Events		295	54	349	304
Total charitable activities		3,002	54	3,056	2,343
Total expenditure		3,064	54	3,118	2,403
Net (expenditure)/income before net gains on investments		(509)	12	(497)	22
Realised (losses) on investment properties	13	(90)	-	(90)	-
Unrealised (losses) on investment properties	13	-	-	-	(55)
Unrealised gains on investments	14	56	-	56	63
Net (expenditure)/income for the year		(543)	12	(531)	30
Transfers between funds		17	(17)	-	-
Net (expenditure)/income before other recognised gains and losses		(526)	(5)	(531)	30
(Loss) on revaluation of fixed assets		-	-	-	(3)
Actuarial (losses)/gains on defined benefit schemes	10	(16)	-	(16)	184
Net movement in funds		(542)	(5)	(547)	211
Funds brought forward at 1 October 2018		2,442	68	2,510	2,299
Funds carried forward at 30 September 2019		1,900	63	1,963	2,510

All amounts relate to continuing operations. Full comparatives are included in note 2.

The Society has no gains or losses other than the result for the period.
The notes on pages 29 to 44 form part of these financial statements.

THE ROYAL SOCIETY OF BIOLOGY
BALANCE SHEET
AS AT 30 SEPTEMBER 2019

	Notes	2019 £000	2018 £000
FIXED ASSETS			
Tangible fixed assets	12	195	25
Investments	14	639	583
		<u>834</u>	<u>608</u>
CURRENT ASSETS			
Current assets held for sale	12, 13	-	1,676
Debtors	15	1,001	223
Cash at bank and in hand		614	331
		<u>1,615</u>	<u>2,230</u>
Current Liabilities			
Creditors: amounts falling due within one Year	16	(466)	(308)
		<u>1,149</u>	<u>1,922</u>
Net Current Assets			
		<u>1,983</u>	<u>2,530</u>
Total Assets less Current Liabilities			
Creditors:			
Amounts falling due after more than one year	17	(20)	(20)
		<u>1,963</u>	<u>2,510</u>
Net Assets excluding pension liability			
		<u>1,963</u>	<u>2,510</u>
Pension (deficit) on defined benefit scheme			
	10	-	-
Net Assets			
		<u><u>1,963</u></u>	<u><u>2,510</u></u>
Funds:			
Restricted Funds			
	20	<u>63</u>	<u>68</u>
Unrestricted Funds			
General Fund		1,206	1,170
Designated Funds:			
Pension Reserve Funds	19	-	-
Revenue Reserve Funds	19	694	641
Revaluation Reserve		-	631
		<u>1,900</u>	<u>2,442</u>
Total unrestricted funds			
		<u>1,900</u>	<u>2,442</u>
Total Funds			
		<u><u>1,963</u></u>	<u><u>2,510</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 11 March 2020 and were signed on its behalf by:


Dr P Brooker
Honorary Treasurer


Professor R Reece
Honorary Secretary

The notes on pages 29 to 44 form part of these financial statements.

**THE ROYAL SOCIETY OF BIOLOGY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

	Notes	2019 £000	2018 £000
Cash flows from operating activities:			
Net cash provided by/(used in) operating activities	A	471	(144)
Cash flows from investing activities:			
Bank interest		3	1
(Purchase) of fixed assets		(191)	5
Cash from/(used in) investing activities		<u>(188)</u>	<u>6</u>
Change in cash and cash equivalents in the year		<u>283</u>	<u>(138)</u>
Cash and cash equivalents at the beginning of the year		331	469
Cash and cash equivalents at the end of the year	B	<u><u>614</u></u>	<u><u>331</u></u>

A. Reconciliation of net (expenditure)/income to net cash flow from operating activities

	2019 £'000	2018 £'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(547)	211
Depreciation	36	8
Interest and dividends from investments	(3)	(1)
Losses on investment properties	-	55
(Gains) on investments	(56)	(63)
Losses on revaluation of fixed assets	-	3
Additional payment to pension scheme	-	(137)
Actuarial (gains) on pension scheme	-	(184)
(Increase) in debtors	(778)	(41)
Decrease in current assets held for sale	1,676	-
Increase in creditors	143	5
Net cash provided by/ (used in) operating activities	<u><u>471</u></u>	<u><u>(144)</u></u>

B. Analysis of cash and cash and cash equivalents

	1 October 2018 £'000	Cash Flow £'000	30 September 2019 £'000
Cash in bank and in hand	331	283	614
	<u><u>331</u></u>	<u><u>283</u></u>	<u><u>614</u></u>

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. ACCOUNTING POLICIES

(a) Basis of accounting

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS102)).

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The Society is incorporated under Royal Charter and a charity registered with the Charity Commission in England and Wales.

The financial statements reflect the requirements of the Charities Act 2011 and the Royal Charter.

Basis of Consolidation

These financial statements give information on the Society as a single entity. The Society is exempt from preparing group accounts as the subsidiary Biology Ltd has remained dormant throughout the year.

b) Going Concern

Based on the level of reserves, the trustees consider that there are no material uncertainties about the charity's availability to continue as a going concern. The trustees do not consider that there are any sources of uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next reporting period.

c) Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the income have been met, it is probable that the income will be received and that the amount can be measured reliably.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met. It is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until criteria for income recognition are met.

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measure reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

e) Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charity including third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. ACCOUNTING POLICIES (continued)

f) Expenditure and irrecoverable VAT (continued)

- Other expenditure represents those items not falling into any other heading. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

g) Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. Support costs have been allocated to activities on the basis of employment costs.

h) Tangible fixed assets

Items of equipment are depreciated to write off assets over their expected useful lives. These are estimated to be:

Leasehold improvements – over the life of the lease (7 years)

Fixtures and fittings – 5 years

Computer equipment and software – 3 years

The works of art capitalised in the balance sheet are shown at replacement value based on the valuation for insurance purposes.

i) Investment properties

Investment properties are included in the balance sheet at fair value and are not depreciated. Any change in fair value is recognised in the statement of financial activities. The valuation method used to determine fair value will be stated in the notes to the accounts.

j) Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measure at their fair value as at the balance sheet date. Any change in their value will be recognised in the statement of financial activities.

Investments are made, as required by the Royal Charter, in accordance with the provisions of the Trustee Act 2000.

k) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

l) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

m) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

n) Branch Funds

The funds of the Society's branches are included in the accounts on a line by line basis.

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

1. ACCOUNTING POLICIES (continued)

o) Reserves

The retention of surpluses as general reserves is necessary to provide working capital, and provide for items of expenditure which do not occur annually. The required non-recurring expenditure level is calculated at three month's expenditure and the required non-recurring expenditure reserve level is calculated by estimates of future expenditure requirements.

p) Pension Costs

The Society operates a defined benefit pension scheme which was closed to current members on 31 March 2006. Contributions payable to this scheme are charged in the statement of financial activities so as to spread the cost of the pension over the employees working life. The pension is calculated on the basis of actuarial advice. These contributions are invested separately from the society's assets, with an insurance company.

Contributions payable to the Society's defined contribution schemes are charged to the Statement of Financial Activities during the year incurred.

q) Operating Leases

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the statement of financial activities as incurred.

r) Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measure at their settlement value.

s) Estimates and judgements

In preparing these financial statements, the trustees have made judgements, estimates and assumptions that affect the application of the charities accounting policies and the reported assets, liabilities, income and expenditure and the disclosures made in the financial statements. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

t) Joint Venture

The Royal Society of Biology does not prepare consolidated accounts. The relevant figures in relation to its joint venture holding in Charles Darwin House Limited (CDH Ltd) have been disclosed in note 21.

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

2. DETAILED PRIOR YEAR COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted Funds £000	Restricted Funds £000	Total Funds 2018 £000
INCOME FROM:			
Donations and legacies	153	-	153
Charitable activities:			
Membership and subscription services	1,709	-	1,709
Accreditation & examination fees	286	-	286
Journals	28	-	28
Education	3	-	3
Courses & events	109	26	135
Total charitable activities	2,135	26	2,161
Other trading activities	110	-	110
Investment income	1	-	1
Total income	2,399	26	2,425
EXPENDITURE ON:			
Raising funds	60	-	60
Charitable activities:			
Members subscriptions & services	900	-	900
Accreditation & exams	311	-	311
Journals	274	-	274
Education	554	-	554
Courses & Events	295	9	304
Total charitable activities	2,334	9	2,343
Total expenditure	2,394	9	2,403
Net income/(expenditure) before Net gains on investments	5	17	22
Unrealised gains on investment properties	(55)	-	(55)
Unrealised gains on investments	63	-	63
Net income/(expenditure) for the year	13	17	30
Transfers between funds	-	-	-
Net income/(expenditure) before Other recognised gains and losses	13	17	30
Gains on revaluation of fixed assets	(3)	-	(3)
Actuarial gains (losses) on defined Benefit schemes	184	-	184
Net movement in funds	194	17	211
Funds brought forward at 1 October 2017	2,248	51	2,299
Funds carried forward at 30 September 2018	2,442	68	2,510

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

3. INCOME FROM DONATIONS AND LEGACIES

	2019 £'000	2018 £'000
Grants	131	111
Donations	2	1
Sponsorship	56	41
	<u>189</u>	<u>154</u>
	<u><u>189</u></u>	<u><u>154</u></u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2019 £'000	2018 £'000
Members subscriptions & services		
Subscriptions	1,696	1,709
Total	<u>1,696</u>	<u>1,709</u>
	<u><u>1,696</u></u>	<u><u>1,709</u></u>
Accreditation & exams		
Fees	448	286
Total	<u>448</u>	<u>286</u>
	<u><u>448</u></u>	<u><u>286</u></u>
Journals		
Subscriptions	38	28
Total	<u>38</u>	<u>28</u>
	<u><u>38</u></u>	<u><u>28</u></u>
Education		
Invoiced sales	6	3
Total	<u>6</u>	<u>3</u>
	<u><u>6</u></u>	<u><u>3</u></u>
Courses & events		
Event income	138	120
Course fees	9	15
Total	<u>147</u>	<u>135</u>
	<u><u>147</u></u>	<u><u>135</u></u>
Total income from charitable activities	<u><u>2,335</u></u>	<u><u>2,161</u></u>

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

5 INCOME FROM OTHER TRADING ACTIVITIES

	2019 £'000	2018 £'000
Administration services	12	61
Other income	82	49
	<u>94</u>	<u>110</u>

6. INCOME FROM INVESTMENTS

	2019 £'000	2018 £'000
Bank interest	2	-
Investment income	1	1
	<u>3</u>	<u>1</u>

7. ANALYSIS OF EXPENDITURE

	Cost of Raising Funds £'000	Membership Subscriptions & Services £'000	Accreditation and Examination fees £'000	Journals £'000	Education £'000	Courses & Events £'000	Support Costs £'000	2019 Total £'000
Staff costs	62	736	144	128	338	192	41	1,641
Direct costs	-	284	132	152	225	80	-	873
Travel	-	-	-	-	-	-	21	21
Premises	-	-	-	-	-	-	236	236
Office costs	-	-	-	-	-	-	96	96
IT	-	-	-	-	-	-	88	88
Depreciation/ Irrecoverable VAT	-	-	-	-	-	-	140	140
Governance costs	-	-	-	-	-	-	23	23
	<u>62</u>	<u>1,020</u>	<u>276</u>	<u>280</u>	<u>563</u>	<u>272</u>	<u>645</u>	<u>3,118</u>
Support costs	-	303	155	52	58	77	(645)	-
Total expenditure 2019	<u>62</u>	<u>1,323</u>	<u>431</u>	<u>332</u>	<u>621</u>	<u>349</u>	<u>-</u>	<u>3,118</u>

	Cost of Raising Funds £'000	Membership Subscriptions & Services £'000	Accreditation and Examination fees £'000	Journals £'000	Education £'000	Courses & Events £'000	Support Costs £'000	2018 Total £'000
Staff costs	60	654	128	114	295	171	36	1,458
Direct costs	-	168	73	128	216	48	-	633
Travel	-	-	-	-	-	-	22	22
Premises	-	-	-	-	-	-	115	115
Office costs	-	-	-	-	-	-	54	54
IT	-	-	-	-	-	-	76	76
Depreciation/ Irrecoverable VAT	-	-	-	-	-	-	8	8
Governance costs	-	-	-	-	-	-	37	37
	<u>60</u>	<u>822</u>	<u>201</u>	<u>242</u>	<u>511</u>	<u>219</u>	<u>348</u>	<u>2,403</u>
Support costs	-	78	110	32	43	85	(348)	-
Total expenditure 2018	<u>60</u>	<u>900</u>	<u>311</u>	<u>274</u>	<u>554</u>	<u>304</u>	<u>-</u>	<u>2,403</u>

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

8. NET (EXPENDITURE) / INCOME FOR THE YEAR

	2019	2018
	£'000	£'000
Net (expenditure)/income is stated after charging for:		
Depreciation	36.1	7.6
Auditor's remuneration:		
Audit fees	9.4	9.0
Other services	7.6	7.9
Irrecoverable VAT	103.8	33.0
Operating lease rentals – land and buildings	50.8	-
Trustees Expenses	10.6	8.4
	<u> </u>	<u> </u>

9. STAFF COSTS

	2019	2018
	£'000	£'000
Salaries and wages	1,349	1,204
Social security costs	145	131
Employer's contribution to defined contribution pension schemes	108	90
Defined benefit pension schemes costs	21	19
Training	4	1
Recruitment	3	5
Other staff costs	11	8
	<u> </u>	<u> </u>
	<u>1,641</u>	<u>1,458</u>

The following number of employees received employee benefits (excluding employer pension) during the year between:

	2019	2018
	£'000	£'000
£150,000 to £160,000	1	-
£140,000 to £150,000	-	1
£80,000 to £90,000	1	1
£60,000 to £70,000	2	1

The total employee benefits including pension contributions and national insurance contributions of the key management personnel were £439,344 (2018: £418,007).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2018: £nil). 13 trustees were reimbursed travel expenses of £10.6k during the year (2018: 12 reimbursed £8.4k). No charity trustee received payment for professional or other services supplied to the charity (2018: £nil).

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

9. STAFF COSTS (Continued)

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2019 £'000	2018 £'000
Raising funds	1	1
Charitable activities	32	30
Support	2	2
Governance	1	1
	<u>36</u>	<u>34</u>

10. PENSION SCHEMES

The Society operates a defined contribution scheme which is open to all members of staff after three months service. The Society's contributions in the year amounted to £37,000. There were no outstanding or prepaid contributions.

The Society operated a defined benefit scheme which was closed to new members with effect from 2 September 2002 and was closed to further accrual of benefits with effect from 31 March 2006.

The actuarial valuation of the scheme showed that the market value of the scheme's assets was £2,421,000 at 1 April 2014 and that the actuarial value of those assets represents 91.00% of the benefits that had accrued to members. The actuarial valuations were made using the attained age method.

The accounting standard for retirement benefits, FRS 102, has been fully implemented in these accounts. The Society instructed a qualified and independent actuary to make valuation of pension scheme liabilities using the projected unit method.

Employee Benefit Obligations

The amounts recognised in the balance sheet are as follows:

	2019 £'000	2018 £'000
Fair value of scheme assets	2,425	2,430
Present value of scheme liabilities	(2,208)	(2,129)
Irrecoverable surplus on pension scheme	(217)	(301)
	<u>-</u>	<u>-</u>
(Deficit)/Surplus	<u>-</u>	<u>-</u>

Following advice from the scheme actuary, the pension scheme asset has not been recognised in the Society's accounts on the basis that it is irrecoverable.

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
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10. PENSION SCHEMES (Continued)

Changes in the present value of the defined benefit obligations are as follows:

	2019 £'000	2018 £'000
Opening defined benefit obligation	2,129	2,572
Movement in the year		
Interest cost	57	68
Benefit paid and death in-service premiums paid	(368)	(86)
Expenses	21	13
Actuarial losses/(gains)	369	(438)
	<u>2,208</u>	<u>2,129</u>

Changes in the fair value of plan assets are as follows:

Opening fair value of plan assets	2,430	2,260
Interest income	66	72
Actuarial gains	260	47
Contributions by the Society	37	137
Benefits paid and death in service insurance premiums	(368)	(86)
	<u>2,425</u>	<u>2,430</u>

The major category of plan assets is

With profits Insurance Fund		
Mixed Investments	100%	100%

The Principal actuarial assumptions at the balance sheet date were

Allowance for revaluation of deferred pensions	N/A	N/A
Discount rate	1.80%	2.90%
Inflation assumption	3.30%	3.40%

Amount charged within expenditure	£'000	£'000
Current service cost		
Expenses	21	13
Net interest cost	-	6
	<u>21</u>	<u>19</u>

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

10. PENSION SCHEMES (Continued)

The mortality assumptions adopted at 30 September 2019 imply the following life expectancies:

Amount charged within resources expended	Life expectancy at age 60 (Years)
Male retiring in 2019	26.4
Female retiring 2019	28.4
Male retiring in 2039	27.9
Female retiring in 2039	30.0

	2019 £'000	2018 £'000
Analysis of amount recognised in other recognised gains & losses		
Difference between expected and annual return on scheme assets		
Amount: Gain	260	47
Experience gains and losses arising on the scheme liabilities		
Amount: Gain	-	11
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities:		
Amount: (Loss)/Gain	(369)	427
Total actuarial gains and losses before restriction due to some of the surplus not being recognisable	93	(301)
	<u> </u>	<u> </u>
Amount: (Loss)/Gain	(16)	184
Effect of limit on amount of surplus recognised		
Due to some of the surplus not being recognisable	-	-
	<u> </u>	<u> </u>
Total amount recognised in other recognised gains and losses	<u>(16)</u>	<u>184</u>

The best estimate of contributions be paid by the Charity for the year beginning after 30th September 2019 is £37,000.

11 BRANCH FUNDS

Eight of the 16 UK branches hold separate bank accounts and sent reports for the year. The total cash at bank and in hand held by the reporting branches at the balance sheet date was £3,751 (2018: £6,165).

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019**

12. TANGIBLE FIXED ASSETS

	Leasehold Improvements £'000	Fixtures & Fittings £'000	Computer Equipment £'000	Works of Art £'000	Total £'000
Cost or valuation					
At 1 October 2018	-	42	143	14	199
Additions	163	11	32	-	206
Disposals	-	(36)	(125)	-	(161)
	<u>163</u>	<u>17</u>	<u>50</u>	<u>14</u>	<u>244</u>
At 30 September 2019	<u>163</u>	<u>17</u>	<u>50</u>	<u>14</u>	<u>244</u>
Depreciation					
At 1 October 2018	-	38	136	-	174
Charge for the year	24	2	10	-	36
Disposals	-	(36)	(125)	-	(161)
	<u>24</u>	<u>4</u>	<u>21</u>	<u>-</u>	<u>49</u>
At 30 September 2019	<u>24</u>	<u>4</u>	<u>21</u>	<u>-</u>	<u>49</u>
Net Book Value					
At 30 September 2019	<u><u>139</u></u>	<u><u>13</u></u>	<u><u>29</u></u>	<u><u>14</u></u>	<u><u>195</u></u>
At 30 September 2018	<u><u>-</u></u>	<u><u>4</u></u>	<u><u>7</u></u>	<u><u>14</u></u>	<u><u>25</u></u>

All tangible fixed assets are for direct charitable use.

Grays Inn Road

At 30 September 2018, the property was being marketed for sale. Accordingly, the asset was shown within current assets held for sale within the balance sheet. Prior to transfer, the property was revalued to fair value based on the current expected sale proceeds. The property was sold during the year ended 30 September 2019.

Works of Art:

The Society holds works of Art which were valued by Corman James Limited (Art & Antique Valuers) on 4 August 2011 at replacement value for insurance purposes. The Trustees have not identified any material change in the valuation since this date.

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
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13. INVESTMENT PROPERTIES

	2019 £'000	2018 £'000
Fair value at start of the year	-	665
Disposals	-	(55)
Revaluation during the year	-	-
Transfer to current assets held for sale	-	(610)
	<u>-</u>	<u>-</u>
	<u>-</u>	<u>-</u>

Grays Inn Road

At 30 September 2018, the property was being marketed for sale. Accordingly, the asset was shown within current assets held for sale within the balance sheet. Prior to transfer, the property was revalued to fair value based on the current expected sale proceeds. The property was sold during the year ended 30 September 2019.

14. INVESTMENTS

	2019 £'000	2018 £'000
Market value at 1 October 2018	583	520
Additions in the year	-	-
Gain in the year	56	63
	<u>639</u>	<u>583</u>
Market value at 30 September 2019	<u>639</u>	<u>583</u>
Investments at market value comprised:		
Equities	639	583
	<u>639</u>	<u>583</u>

15. DEBTORS

Due within one year	2019 £'000	2018 £'000
Trade Debtors	46	116
Other debtors	140	42
VAT	46	42
Prepayments and accrued income	769	23
	<u>1,001</u>	<u>223</u>

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2019

16. CREDITORS: amounts falling due within one year

Due within one year	2019 £'000	2018 £'000
Subscriptions and fees in advance	159	130
Accruals	26	24
Trade creditors	150	46
Taxation and social security costs	44	39
Other creditors	87	69
	<u>466</u>	<u>308</u>

Deferred income	2019 £'000	2018 £'000
Balance at the beginning of the year	150	103
Amount released to income in the year	(130)	(103)
Amount deferred in the year	159	150
	<u>179</u>	<u>150</u>

17. CREDITORS: amounts falling due after more than one year

Due after more than one year	2019 £'000	2018 £'000
Life membership fund	20	20
	<u>20</u>	<u>20</u>

18. ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2019

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2019 £'000
Fixed Assets	834	-	834
Net current assets	1,086	63	1,149
Long term liabilities	(20)	-	(20)
	<u>1,900</u>	<u>63</u>	<u>1,963</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2018

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2018 £'000
Fixed Assets	608	-	608
Net current assets	1,854	68	1,922
Long term liabilities	(20)	-	(20)
	<u>2,442</u>	<u>68</u>	<u>2,510</u>

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
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19. DESIGNATED FUNDS - 2019

	At 1 October 2018 £'000	Income/ Gains £'000	Expenditure /Losses £'000	Transfers in/(out) £'000	At 30 September 2019 £'000
Working Capital	440	-	-	-	440
UKPSF	-	-	-	-	-
UKBC	201	61	(46)	-	216
HUBS	-	40	(36)	34	38
Pension Reserve	-	37	(37)	-	-
	<u>641</u>	<u>138</u>	<u>(119)</u>	<u>34</u>	<u>694</u>

DESIGNATED FUNDS – 2018

	At 1 October 2017 £'000	Income/ Gains £'000	Expenditure /Losses £'000	Transfers in/(out) £'000	At 30 September 2018 £'000
Working Capital	373	-	-	67	440
UKPSF	17	-	-	(17)	-
UKBC	-	-	-	201	201
Pension Reserve	(312)	331	(19)	-	-
	<u>78</u>	<u>331</u>	<u>(19)</u>	<u>251</u>	<u>641</u>

Working capital

The Council of the Society use three months expenditure as an appropriate minimum level of cash for working capital. This covers expenditure on staff and core overheads such as space and equipment rental, travel and office costs. The growth in staff and inflationary pressure required an upward adjustment for this fund in the year ended 30 September 2018.

UKBC

UKBC is a special interest group of the Society with responsibility for the organisation and operation of three national school competitions – the Biology Challenge, Intermediate Biology Olympiad and Biology Olympiad. The difference in cash received from entry fees, after deduction of direct operational costs, but not full overheads, is set aside for future development of these competitions and related activity.

HUBS

Heads of University Biosciences (HUBS) is a Special Interest Group of the Royal Society of Biology and aims to address the particular challenges of managing biological and life science departments and units in UK higher education (HE). HUBS acts as a forum for discussing relevant national issues and as a source of informed comment. HUBS runs an annual meeting for members, the Bioscience Teacher of the Year Award, and supports the Early Career Lecturers Forum.

20. RESTRICTED FUNDS - 2019

	At 1 October 2018 £'000	Income £'000	Expenditure £'000	Transfers in/(out) £'000	At 30 September 2019 £'000
Natural Capital Initiative	68	66	(54)	(17)	63
	<u>68</u>	<u>66</u>	<u>(54)</u>	<u>(17)</u>	<u>63</u>

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20. RESTRICTED FUNDS (Continued)

RESTRICTED FUNDS - 2018

	At 1 October 2017 £'000	Income £'000	Expenditure £'000	Transfers in/(out) £'000	At 30 September 2018 £'000
Natural Capital Initiative	51	26	(9)	-	68
	<u>51</u>	<u>26</u>	<u>(9)</u>	<u>-</u>	<u>68</u>

Natural Capital Initiative (NCI) develops a series of workshops and policy positions on the use and value of natural capital.

Funds were received to be spent on the above projects by donors, and the note above provides details of restricted funds, held, received and spent during the year.

21. JOINT VENTURE

The Royal Society of Biology does not prepare consolidated accounts. The Society has previously included within tangible fixed assets and investments properties its share of the assets held by CDH Ltd, which were sold during this financial year. The relevant figures in relation to its joint venture holding in Charles Darwin House Ltd (CDH Ltd) have been presented below.

The figures are extracted from CDH Ltd's management accounts for the eight month period ending 31 August 2019.

Turnover	£452,561
Cost of Sales	£223,311
Administrative expenses	£113,678

The cost of the Society's shareholding in CDH Limited is £125. This represented a 12.5% holding of CDH Ltd's shares up to May 2013, subsequently reduced to 9.2% from June 2013 and further reduced to 8.2% from May 2018. The reduction in shareholding was as a result of the introduction of a further member into the co-ownership agreement and to facilitate in the purchase of an investment property and its resulting in the re-allocation of the individual members shareholdings. The second property is at 107 Gray's Inn Road, London. Both properties were sold during the year.

The amount of income recognised in the Society's accounts in relation to CDH Ltd is £34,500.

22. LEGAL STATUS OF THE CHARITY

The Society is incorporated under Royal Charter and a charity registered with the Charity Commission in England and Wales.

23. RELATED PARTY TRANSACTIONS

There are no related party transactions to disclose for 2019 (2018: none).

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.

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24. OPERATING LEASE COMMITMENTS

The Society had the following future commitments under non-cancellable operating leases in respect of land and buildings at 30 September 2019:

	2019 £'000	2018 £'000
Within one year	99	-
Between two and five years	690	-
After five years	163	-
	<u>952</u>	<u>-</u>
	<u><u>952</u></u>	<u><u>-</u></u>

Of the amounts expiring after five years disclosed above, £178k is payable per annum until 10 August 2025.