

THE ROYAL SOCIETY OF BIOLOGY

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2018

Charity registered number: 277981

**THE ROYAL SOCIETY OF BIOLOGY
FOR THE YEAR ENDED 30 SEPTEMBER 2018
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**THE ROYAL SOCIETY OF BIOLOGY
OFFICERS AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

The Council of the Society, the Trustees of the charity, present their report and audited financial statements for the year ended 30 September 2018.

Reference and Administrative information

Charity Name: The Royal Society of Biology
Charity registration number: 277981
Address: Charles Darwin House, 12 Roger Street
London, WC1N 2JU

Members of Council during the period 1 October 2017 to 30 September 2018

Officers of Council

Professor Dame Jean Thomas	President (until May 2018)
Professor Dame Julia Goodfellow	President (from May 2018)
Dr P Goodwin	Honorary Treasurer (until May 2018)
Dr P Brooker	Honorary Treasurer (from May 2018)
Professor R Reece	Honorary Secretary

College of Individual Members

Professor N Brown	Chair of the College
Dr K Hardie	
Professor C Austin	
Professor H MacQueen	

College of Organisational Members

Professor J Coggins	Chair of the College (until May 2018)
Dr P Hoskinsson	Chair of the College (from May 2018)
Professor D Blackburn	(until May 2018)
Professor P Hussey	
Professor Patricia Kuwabara	(from May 2018)
Professor Yvonne Barnett	(from May 2018)

Appointed by Council

Dr P Brooker	(until May 2018)
Professor J Hunter	
Dr L Leong	
Professor D C Wathes	

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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
10 Queen Street Place
Statutory Auditors
London
EC4R 1AG

Bankers

HSBC Bank plc,
95 Gloucester Road
Routh Kensington
London SW7

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 2017-2018

Membership

Individual membership
Oct 17
17,712
Oct 18
18,370

4%
increase

95 Member organisations, involved in:

6 External membership clients, with:

6,000 members of their own

Client services

19 policy consultation responses

Brexit

- Governance after EU
- Online resource
- MO briefings
- High level meetings
- Equality, diversity & inclusion (EDI)
- Research Excellence Framework
- Life sciences
- industrial strategy
- Animal welfare bill

Science & education policy

Finances

Income	Expenditure
£2,425,000	£2,403,000
Total funds	
2016/17	2017/18
£2,299,000	£2,510,000

£ £

4,309 attendees, at

299 events

Event type	Total events	Attendees
Society	62	3,355
Training	46	170
Regional	120	784
External	71	n/a
	299	4,309

Events

Competitions

Biology Challenge	40,000	48,450
Participants in 2017		Participants in 2018
Intermediate Biology Olympiad	5,670	6,580
Participants in 2017		Participants in 2018
British Biology Olympiad	7,590	8,352
Participants in 2017		Participants in 2018

Unifying voice

Links Day
Connecting scientists, learned societies & MPs
Held in Westminster
Opened by the Speaker

2 panel discussions

337 attendees

Professional workforce

Degree accreditation programme

586 degrees, at
70 UK institutions

PLUS accreditation for international degrees
masters degrees
foundation degrees
doctoral degrees

Broader reach

19 branches
including Hong Kong & Australasia

10 travel grant awards

22 regional grant awards...
... including Thailand and Nigeria

Biology Week 2017

105

Events took place during Biology Week 2017



11 Events took place outside of the UK, including in Denmark, Nigeria, Malaysia and Italy

11 Events were funded by the Royal Society of Biology regional grant scheme

3 Big Biology Days took place in Cambridge, Stoke-on-Trent and Northampton

SOCIAL MEDIA, PRESS AND DIGITAL

 **2,550**

Number of times #iamabiologist was used during the social media campaign

 **540**

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

 **1,217**

Number of Biology Week event guide downloads from rsb.org.uk

 **6,347**

Unique rsb.org.uk website hits during Biology Week 2017

 **31**

Press mentions of Biology Week in international, national and local press

 **Biology Week**

OUTREACH AND ENGAGEMENT

1,135 

People attended events run by the RSB London office

132 

Politicians, members and stakeholders attended the Parliamentary reception

 **1,450**

People attended and watched online the annual debate 'Genome editing: where do we draw the line?'

 **449**

Students and graduates attended the Bioscience Careers Day at King's College London

 **2,576**

Votes cast in the UK's favourite tree species poll, with the horse chestnut winning overall

 **1,438**


People attended and watched online the Policy Lates discussion 'A Meeting of Minds: The Biology of Mental Health'

COMPETITIONS AND AWARDS

 **633** Entries submitted for the RSB Photography competition

 **314** Entries submitted for the Nancy Rothwell Award

 **70** Entries submitted for the #BioArtAttack competition

 **32** Entries submitted for the Science Communication Awards

 **1,049**

Total competition entries for Biology Week 2017

 **692**

Votes cast in the #BioArtAttack competition

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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 period 1 October 2017 to 30 September 2018 represents the final year of a three-year plan launched in 2015. Responsibility for developing strategy and monitoring its implementation rests with the Board of Trustees, who are commonly known as the Council. They are supported in their work by a range of governance committees including the Finance Committee and Audit Committee. Detailed policy work and professional development activity is devolved to two key committees who have evolved during the course of the financial year to become the Education and Science Policy (ESP) committee and the Membership and Professional Affairs (MPA) committee. These changes and other small amendments are reflected in updated Regulations in June 2017.

The three-year plan for the period 2015 to 2018 was based on three core themes of a Unifying Voice, a Professional Membership and a Broader Reach underpinned by a programme of citizen science and public engagement. These activities generated significant impact with the RSB policy work leading to recommendations reflected and adopted in government policy, a growth in membership to 18,000 individuals, launch an online training centre, further professional support for continued professional development and growth in all competitions.

A key target for the financial year was an individual membership count of 18,000 by 30 September 2018. This target was achieved in April 2018 and the membership was 18,400 members at the financial year end. Council are delighted to note that there has been growth at every level of membership and that retention at the MRSB and FRSB level remains comfortably above 90%. There has also been growth across all registers with the exception of CBiol where there has been a slight reduction of 7% with around 5,280 members now holding the CBiol status.

The volunteer led branch network continued to be a popular benefit with individual members with over 100 events taking place across the UK. Small branches also continue to develop in Hong Kong and Australasia. Coupled with a programme of over 30 regional grants, outreach and citizen science work of the Society has insured a broad reach of activity. To further help address local access to services of the Society the online training portal has grown and now offers five programmes. During the financial year 224 people attended online and physical training courses.

As part of the RSB commitment to the Science Council Charter on Diversity, Equality and Inclusion, the Society has been monitoring gender, and where possible, other diversity characteristics within membership and events. The percentage of female Fellows has remained steady at around 23% and there remains broadly female/male parity at the main MRSB grade. Professor Caroline Austin became the new board level Diversity Champion at the May 2018 AGM taking over the role from Dr Patricia Goodwin who stepped down as Diversity Champion and Honorary Treasurer at the end of her second term. Council is currently engaged in development of a detailed Inclusion and Diversity action plan as an integral part of the new three-year business strategy.

The 2018 AGM marked the handover of the presidency to Professor Dame Julia Goodfellow FRSB from Professor Dame Jean Thomas Hon FRSB for the start of a four year term of office. The occasion was marked by a celebratory membership dinner at the Waldorf Hilton in central London where the keynote address was delivered by Lord David Willetts, the former science minister, who highlighted the critical role the RSB plays in policy development and the importance of the degree accreditation programme. Dr Paul Brooker, formally in a Council-appointed trustee role, took up the Honorary Treasurer position.

In the College of Organisational Members there was an election for two places following the departure of Professor David Blackburn and Professor John Coggins at the end of their terms; Professor Patricia Kuwabara and Professor Yvonne Barnett were duly appointed.

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Plans for the United Kingdom to leave the European Union, coupled with a restructuring of the research funding landscape and a new Industrial Strategy ensured an exceptionally busy year for the policy staff and committees. A total of 19 consultation responses were submitted and the Society was given a shared place on the influential high-level working group on Brexit and Science co-chaired by ministers from BEIS and DExEU. Half a dozen major parliamentary and science events were organised by the RSB on behalf of biology and the wider science community, including the largest single science event in the calendar of any of the UK Parliaments – Links Day, opened by the Speaker of the House, with over 150 attendees debating the industrial strategy. The Voice of the Future event was broadcast live from Westminster and the RSB was an active participant in “Science in Parliament” events at Stormont, the Welsh Assembly and Holyrood organised by the Royal Society of Chemistry.

Of particular note was the announcement by the Speaker at Links Day June 2018 of his intention to host a science seminar as part of his Speaker's lecture series - a unique forum for addressing parliamentarians from within the Speaker's chambers. The RSB has been asked to organise the event.

Accreditation of bioscience degrees has grown further during the financial year. More than 50% of UK universities offering bioscience programs have now received some form of accreditation from the RSB, achieving the target of the three-year plan. A new innovation has been the introduction of Foundation Degree Accreditation and Doctoral Training Accreditation.

Special-interest groups and themed committees achieved a great deal. The Heads of University Biosciences held a residential two-day spring conference including an Early Career Lecturers Forum, whilst the Biological Education Research Group ran a very successful workshop at the annual Association of Science Educators conference in January 2018. The UK Biology Competitions Group built on the success of hosting the International Biology Olympiad in 2017 with the four strong 2018 UK team achieving three gold and one silver medal in the International Olympiad hosted in Iran - the U.K.'s most successful year to date.

There were further improvements to online support processes and the RSB's internal IT system throughout the financial year. This included refinements to the way in which grants and events can be handled, broadening of payment options and the launch of new systems for new membership service clients.

A decision was taken in the summer of 2018, collectively by all six co-owners of Charles Darwin House Ltd, to realise the capital growth on the two buildings currently owned, by placing them on the market late in 2018. It is anticipated that this will lead to all the co-owners relocating to separate premises during the course of 2019. The capital growth due to RSB will be invested, using professional advice, into an investment vehicle that allows an annual income. The CDH VAT partnership and CDH Ltd will be dissolved in due course but RSB will continue to work closely with all the co-owners on a range of individual projects outside of this building management area.

The deficit on the closed (to new entrants and accruals) defined benefits pension scheme concluded a new triannual valuation with a deficit of £64,000 after Council agreed upon a one-off additional contribution of £100,000 during the course of the financial year (plus the £37k annual payment). A new repayment schedule over five years has been agreed by the pension trustees and Council and approved by the pension regulator. This requires a minimum payment of £37,000 per annum (to cover deficit payment and fees).

Overall the accounts for the year show an operational surplus of £22k against a planned deficit of £206k. This reflects reduced expenditure across a number of areas. The income was £2,425k overall and the accounts show a total surplus of £211k. RSB funds of £500k are invested in a CCLA account which delivered a 12.5% unrealised investment return within the financial year.

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, Genetics Society, Nutrition Society, Physiological Society, Society for Applied Microbiology, Society for Experimental Biology, AstraZeneca, the BBSRC and the Wellcome Trust.

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OBJECTS, ACTIVITIES, ACHIEVEMENTS & PERFORMANCE

POLICY WORK

The policy activity of the Society continued to play a key role in building networks and supporting the communication of knowledge and expertise across the biosciences community and STEM sector, as well as informing policymaking.

As part of our remit to support knowledge exchange and channel expert advice from the biosciences community to public policy and decision-makers, the Society responded to Government consultations on the draft Animal Welfare Bill; the Government's 25 Year Plan for the Environment; the future for food, farming and the environment (Health and Harmony); controlling live exports for slaughter (and to improve animal welfare during transport), after the UK leaves the EU; Environmental Principles and Governance after EU exit; the Fisheries White Paper; and REF 2021 draft guidance on submissions, panel criteria and working methods, among others. The Society responded to the House of Commons Science and Technology Select Committee's inquiry to inform their Summit on Brexit: Science and Innovation, which staff also attended. RSB also responded to Parliamentary inquiries on plant and animal biosecurity in light of Brexit; an immigration system that works for science and innovation; and on the balance and effectiveness of research and innovation spending.

Later in the year, ahead of a debate held in the House of Commons on the subject of Brexit, Science and Innovation, the Society wrote to MPs to brief them on the fundamental needs that are of vital importance for the UK bioscience community to achieve our potential. Following the RSB response last year to the House of Lords Science and Technology Select Committee's inquiry on Life Sciences: Industrial Strategy, the Society was called to provide oral evidence where the need for ministerial representation for the life sciences was highlighted, and the importance of recognising the breadth of the life sciences as part of the research and innovation landscape. The Lord's report which followed noted that Government should identify areas for other sector deals in addition to health and biomedical areas; the Life Sciences Council was formed soon after. The Society additionally convened a discussion meeting where Fellows and others, with expertise in the health impacts of air quality, met with representatives from Defra and Public Health England, to discuss the draft Clean Air Strategy, as part of the Society's response to Government consultation on this matter. As a nominating body for the Research Excellence Framework 2021, RSB nominated over 50 Fellows and Members to be considered for REF expert panel positions.

Maintaining active communication with the wider bioscience community on policy and public affairs news is also a fundamental aspect of the Society's work. RSB's portfolio of newsletters has drawn hundreds of new subscribers over the year and there continues to be very positive feedback for their timely, relevant content. The Society also provided commentary on specific issues such as Government R&D investment, non-market impacts of research and development, genomics and genome editing, artificial intelligence, and the debate on folic acid supplementation.

Activities in support of an inclusive and diverse bioscience community and culture are a key area of development and focus for the Society. As fora for exchange of best practice, an active diversity and inclusion working group (DIWG) for member organisations maintains quarterly meetings, and this year the group collaborated to organise a Speed Networking event for member organisations' staff to share expertise. In partnership with others, RSB ran a second Athena SWAN Biosciences Best Practice Workshop and blog series; and supported the publication of a biosciences and medicine-specific ASSET report, one of three discipline-specific reports covering research on experiences of gender equality in Higher Education institutions. RSB continues to work with the Athena Forum and the STEMM Disability Advisory Committee, and this year collaborated with the RSC and other organisations to produce a discussion workshop for those working in STEM research, on how to best support community wellbeing and mental health.

Further to this, the Society held an event as part of the Policy Lates series in Biology Week 2017, which focused on the biology of mental health and wellbeing.

The Society continues to work with other organisations to support the wider STEM community, and together with other CaSE member organisations, supported a call to Government to revise visa restrictions to allow more researchers into the UK. World Antibiotic Awareness Week was marked with an interdisciplinary

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workshop for early career researchers, organised by RSB and other members of the Learned Society Partnership on Antimicrobial Resistance. Work with various other science groups, including the UK Bioscience Sector Coalition, the Drug Discovery Pathways Group (DDPG), and the Genome Editing Working Group continued throughout the year.

To provide specific support to the current, and future, science policy community, the Society hosted three policy interns who joined the team for three-month Research Council fellowships. The Society also collaborated with policy colleagues in member organisations to continue the popular Policy Lunchbox discussion series, and held meetings of the Science Policy Advisers Network (SPAN) for policy officers of member organisations, which had an operational focus this year on synthesising evidence and measuring impact.

EDUCATION

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 now 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:

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 Higher Education Institutes (HEIs) and Programmes (to date)

<i>Type:</i>	<i>HEIs</i>	<i>Programmes</i>
<i>Accreditation</i>	40	332
<i>Advanced Accreditation</i>	22	240
<i>Masters Accreditation</i>	1	5
<i>International Accreditation</i>	5	7
<i>Foundation Accreditation</i>	1	1
<i>Doctoral Accreditation</i>	1	1

By September 2018, 240 programmes across 22 HEIs have been awarded Advanced Accredited status, and 332 programmes across 40 HEIs have been awarded Accreditation. It is expected that this demand for Accreditation will continue during the next financial year.

International Accreditation has progressed well, with 7 programmes across 5 institutions (countries include China, Ghana & Mexico) having been awarded Accreditation. RSB has also received formal applications from institutions in the United Arab Emirates and Malaysia where the site visits will take place in 2018/19.

Foundation Degree Accreditation was launched in January 2018; Foundation Degree Accreditation aims to ensure Foundation Degree graduates successfully progress to undergraduate study and/or employment in the

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biosciences. Further Education colleges will be a prime target audience for this accreditation type. One degree programme at South Devon College has been awarded Foundation Degree Accreditation.

Accreditation of standalone taught Masters launched in 2016-2017 and to date five programmes have been accredited in one university, the University of Kent. Additional applications have been received for the 2018/19 application round.

Doctoral Training Accreditation is being further developed following a successful pilot programme at Coventry University. The Royal Society of Chemistry (RSC), Institute of Physics (IoP) and Royal Society of Biology will encourage doctoral training centres to submit joint applications, covering multiple disciplines in a single assessment. Imperial College London have formally applied for Doctoral Accreditation in the September 2018 application round which will be combined with the IOP. There is interest from Oxford, UCL, Aberdeen, Warwick, The Open University and The University of Nottingham. The Doctoral Accreditation handbook is available on our website.

Degree Level Apprenticeships are an area that the Accreditation Committee has been watching carefully over the last year. Council have recently given approval for the Head of Accreditation to take ownership of apprenticeships and drive forward RSB activity in this area (in collaboration with Policy and Professional Registers where appropriate). A pilot, in collaboration with the RSC and IoP, is in the process of being arranged to look at providing external quality assurance in respect to the End Point Assessment Organisation. This pilot is specifically looking at the Level 6 Laboratory Scientist Apprenticeship Standard. The Accreditation Committee will also be creating an apprenticeship working group to investigate how to accredit the off the job training component (the degree) of apprenticeships.

The Accreditation Team ran an inaugural Accreditation Conference: Striving for Excellence in April 2018. This conference brought together close to 100 representatives and industry employers from around the country to discuss best practice in higher education, and to enable key stakeholders to input directly into the Accreditation Quinquennial Review via round table discussion. This review ensures that the Accreditation Learning Outcomes continue to be fit for purpose and importantly gives the community the opportunity to influence the criteria used to assess future applications and renewals. Feedback from this event has been very positive and a similar event will be run in 2019.

Grants, Competitions and Awards

The Society's grants continued to attract interest and sponsorship. The travel grants give the opportunity of overseas travel in connection with biological study, teaching or research. Ten grants of £500 were available to members in 2017/18, and 136 applications (96 for the AMRSB/Affiliate category and 40 for the Early Career MRSB category) were received: a 55% increase in submissions from 2016. Grants are made on the basis of a formal application process and then reviewed by an internal awarding panel before approval by Society Trustees.

The Regional Grant Scheme allows individual members to apply directly for funding to help run an event or activity in their region. The 2018 round received 111 applications (71 in round 1 and 40 in round 2), 22 events received funding – including international events in Thailand and Nigeria.

The Society secured funding from Defra to launch a pilot initiative with input from our special interest group, the UK Plant Sciences Federation (UKPSF). This Plant Health Undergraduate Studentships (PHUGS) programme engaged four undergraduate students with world-leading science aimed at addressing Defra's six priority themes for plant health and biosecurity. The studentships ran over the summer of 2017 and were successful in facilitating training and generating research in plant health; contributing to the output and activity of four established plant health researchers. For the four available studentships, a total of 145 applications were received from undergraduates, indicating a large demand for summer training placements. DEFRA have confirmed funding for a further three years.

Other 2018 competitions, grants and awards also saw an increase in submissions across the board, including the Nancy Rothwell specimen drawing competition, the Photography competition, the Outreach and

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Engagement Award, and the BioArtAttack competition. For the first time, these competitions, awards and grants were administered through a bespoke online module in MySociety.

The Outreach and Engagement Award replaced the Science Communication Award, in recognition of the variety of work that is undertaken, and encouraging two way communication. The award winners were announced and celebrated in the run up and during Biology Week 2018.

The 2018 Education Awards Ceremony was held in July celebrating the success of winners of schools' competitions alongside the RSB Secondary School Biology Teacher of the Year, and RSB endorsed Primary Science Teacher Award. The annual event lecture was delivered by Dr Jon Copley MRSB on Exploring deep-sea life in Antarctica.

PROFESSIONAL REGISTERS & TRAINING

The professional registers continue to be an important area of work for the Society. The core, and largest, register is Chartered Biologist (CBiol) which is delivered under the Royal Charter and had 5,290 registrants as of September 2018. This is a modest reduction from the 5,782 CBiol Members in 2016/17. As part of work to strengthen the professional recognition of our members, Chartered Biologists were more rigorously audited during 2017. Those members, either retired or gifted the designation under the auspices of the Institute of Biology were flagged exempt from CPD but all other members are now required to submit annual CPD returns in order to maintain the post-nominal letters. Coupled with the introduction of fees to bring greater parity with other subjects, the Register has seen a 7% decrease.

In addition, through a licence offered by the Science Council, the RSB offers members Registered Science Technician (RSciTech), Registered Scientist (RSci), Chartered Scientist (CSci) and Chartered Science Teacher (CSciTeach) designations. There were 79 RSciTech, 109 RSci, 160 CSci and 33 CSciTeach registrants as of September 2018, all registers having remained stable relative to the previous reporting year.

The transfer of the UK Register of Toxicologists (UKRT) Register from its current site into the Society website is well underway, and there was an increase to 335 toxicologists on the online register. All applications, re-registrations and retention fees are managed through the new website, with registrants also using the Society's online CPD system.

The Qualified Persons (QP) register had 21 new applications, and 8 passed viva examinations.

The International Register of Fetal Morphologists (IRFM) continues to grow in reputation and desirability, with a particular interest in the register in the USA.

The DEFRA supported Plant Health Professionals Register continues to grow. As of September 2018 there are 93 new registrants. A pilot to extend the register to the horticultural sector has been completed. Following minor changes to the process, the register will start to be able to accommodate applications from this sector.

Training

Alongside the professional registers, the training programme has been designed to support the Society's membership through access to low cost, high quality training that can contribute to the continuing professional development (CPD) requirements of both the Society's and external recognition schemes. Development of online infrastructure over the period of the last financial year, including 3 new courses has enhanced this offer, making training accessible to a wider range of members both across the UK and overseas improving the "Broad Reach" of the Society

The training programme is continuing to grow and 15 face to face training courses have taken place during the financial year. The monthly training newsletter is now emailed to 2,000 subscribers, comprising a mix of members and non-members. This provides information about the latest training courses relevant to all sectors of the RSB's membership. The RSB plans to increase its future delivery of online training services, under a

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new initiative which is underway to support training in industry, particularly a support package to assist those moving from academia into industry.

MEMBERSHIP AND REGIONAL BRANCHES

Individual membership continued to grow during the course of the financial year, attracting 660 additional net members and surpassing 18,370 members at the last election of the year in July – exceeding the stated target of 18,000 members well in advance of the October 2018 deadline.

Member Organisation numbers remain relatively steady, with a small net decrease over the year with both a small number of leavers and joiners. There are currently 93 MOs.

The RSB has 19 branches, 17 regional branches in the UK, one in Hong Kong and one in Australasia, (the latter only formed in January 2017). The RSB's branch committees organise events for members, schools and the public; 111 events were organised between October 2017 and September 2018, including trips, tours, lectures, school competitions, workshops and hands-on activities.

CLIENT SERVICES

The membership services team completed its third full year, servicing six Societies (Genetics Society, British Society for Neuroendocrinology, British Lichen Society, British Society for Genetic Medicine, Quekett Microscopical Club, and the Anatomical Society) at year end totalling around 6,100 individual members collectively. The foundations were also laid for further client support in FY 2018-2019 with additional Societies expected to enter into partnership during the next financial year.

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 the Society ran the 15th Animal Science Meeting (ASM), jointly hosted with the Animals in Science Regulation Unit (ASRU) of the Home Office – which was highly productive. As part of an annual on-going discussion and information exchange, there was the annual joint meeting with the Chair and Secretariat of the Animals in Science Committee (ASC) and quarterly meetings of the ASG itself. This year, invited speakers at ASG meetings focused their talks and group discussion on topics including opportunities and challenges related to the creation of genetically altered animals (GAA), science advice to policy at Defra, current issues in dairy cow research and welfare, and gene drives.

The ASG also inputs to the work of the UK Bioscience Sector Coalition (UKBSC), which meets regularly with the Home Office, the Department for Business, Energy and Industrial Strategy (BEIS) and the Office for Life Sciences (OLS). The UKBSC has connected with new external groups this year, developing the policy of transparency with the aim of efficiently providing a balanced voice for the sector in discussions with the regulator.

Biology Education Research Group (BERG) Special Interest Group

BERG met in autumn 2017 in London, hosting a day of talks and discussions on the Society's practical endorsement survey and Gatsby Good Practical Science report, as well as a roundup of recent and ongoing research. The group contributed to the 2018 Association of Science Education (ASE) conference with a diverse range of talks, spanning ecology, civic science, early years education and the connection between the arts and science. BERG met in the spring of 2018 to discuss education reforms in England and practical assessment of science skills.

Heads of University Biosciences (HUBS) Special Interest Group

The HUBS residential two-day spring conference focused on challenges and support for early career lecturers, learner analytics and current issues in higher education. The Early Career Lecturers Forum (ECLF) led the

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first session of the spring meeting. This group acts as an advisory group to HUBS on matters affecting early career lecturers in the biosciences. This year, the group launched a survey which aimed to understand the career barriers for early career lecturers, and held a workshop on 'New to Teaching Bioscience in Higher Education' aimed at newcomers to university teaching.

The Higher Education Bioscience Teacher of the Year 2018 was awarded at the spring conference to a zoology lecturer at the University of Hull. The winner's case study focused on developing self-efficacy in undergraduate biologists.

HUBS continued to fund the teaching and learning workshop series, and three workshops were organised and hosted by universities across the UK.

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 an active year. During the year the partnership organised a discussion event with leading ecologists to develop a policy paper in advance of the 25-year environment plan (published in the *Journal Applied Ecology*); a workshop and report on embedding a natural capital approach in built environment development (with Arcadis); a workshop and report on Wholescape thinking; a dialogue session on operationalising a natural capital protocol for land-based businesses (in Edinburgh); a seminar on peatland conservation in collaboration with IUCN Peatland Programme and the UK Network for Environmental Economists; and began preparations for the 10th anniversary Valuing our Life Support Systems summit in May 2019.

UK Biology Competitions (UKBC) Special Interest Group

All of the school competitions saw increased participation in 2018, with a total of 63,381 pupils from 1,140 different schools participating across the UK (and other countries across the World including; Canada, China, El Salvador, France, Hungary, Japan, Kazakhstan, Kyrgyzstan, Malaysia, Myanmar, The Netherlands, Pakistan, Singapore, South Korea, Spain, Taiwan, Thailand, United Arab Emirates, United States of America, and China).

This includes 48,449 pupils for Biology Challenge; 6,580 for the Intermediate Biology Olympiad, and 8,352 for the British Biology Olympiad. All competitions saw a significant increase in participation numbers compared to 2017. The students' and schools' achievements were celebrated, alongside other Society education prizes at the 2018 Education Awards Ceremony, held at the IET: London Savoy Place. Thereafter the UK IBO2018 team of four students were accompanied by two teacher volunteers through a number of training days in the run up to the competition, hosted by Imperial College London, Kew Gardens, the Natural History Museum and the University of Reading, before travelling to Iran to compete in the International Biology Olympiad 2018. The student team were guided. The team then spent a competition week in Tehran alongside teams from 67 countries, returning with three gold and a silver medal, the best ever UK result.

UK Plant Sciences Federation (UKPSF) Committee

The UKPSF is reaching the culmination of development of a report entitled UK Plant Sciences: Growing the future, which is an evolution of an earlier draft roadmap. This short report is aimed at policy- and decision-makers, and describes the opportunities and challenges facing UK plant sciences, in an accessible manner. The report is on track for publication and promotion through a launch event at the start of 2019. The overall activity benefited from the support of the Society for Experimental Biology and the British Society for Plant Pathology.

As reported earlier, nine students have undertaken summer research projects with innovative plant health researchers over summer 2018 through the Plant Health Undergraduate Studentships scheme, funded by Defra, the BSPP and N8-Agrifood. This was made possible through the work of the UKPSF expertise.

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PUBLIC ENGAGEMENT

Outreach and engagement

The Society has continued to visit a wide variety of public events, including the Lambeth County Show, Ipswich Maritime Festival, Big Bang Fair and Cambridge Big Biology Day; in total at 17 events RSB engaged with approximately 8,500 people with differing levels of science capital.

The development of a new suite of outreach and engagement activities commenced, aiming to complete these during 2018/19. Three activities based on human anatomy, epigenetics and marine plastics have already been developed, and two further are in development on plant science and neglected tropical diseases. Others will be added to illustrate topical and relevant biological concepts.

The first ever Biosciences Outreach and Engagement symposium was established, after securing support from the University of Birmingham and funding from five Member Organisations: the Microbiology Society, The Physiological Society, The Biochemical Society, The British Pharmacological Society and the Association for the Study of Animal Behaviour. The event will be in Birmingham in November 2018.

Biology Week 2017

Biology Week 2017 saw a rebrand for this annual celebration of all things biosciences, with a new logo designed and launched. Also in a new development, Biology Week activity guides were published, these were tailored to help different types of volunteer groups to run their own outreach and engagement activities. These were downloaded 1,200 times during Biology Week 2017.

More than 100 events took place, with 11 being outside of the UK, and 11 funded by the RSB Grant scheme. RSB head office ran events throughout the week including a sold-out debate at the Royal Institution on genome editing, the annual RSB awards ceremony, a PolicyLates discussion on mental health, a Parliamentary reception and a Bioscience Careers Day at King's College London; in total 1,135 people attended these RSB headline events during the week.

The 2017 Biology Week poll sought to find the UK's favourite species of tree, and the Horse Chestnut came top among 2,500 votes cast online.

Biology Week 2017 saw the launch of the first Biology Week social media campaign - #iamabiologist. This one day twitter event aimed to highlight the breadth and diversity of roles and people within the biosciences and it was enthusiastically supported with 2,550 messages sent worldwide.

ITN Productions partnership

During 2018, ITN Productions in partnership with the Royal Society of Biology filmed a number of events as part of a current-affairs style documentary titled "Addressing Global Challenges." Links Day 2018 and the Basildon Street Science festival (run by the RSB Bedford, Herts and Essex branch), were filmed as part of the production, with plans to film the 2018 Bioscience Careers Day at the end of October 2018.

Sixteen organisations also took part in the documentary development including: Agri-Food & Biosciences Institute, Babraham Institute, Certis Europe, Cranfield University, Fios Genomics, Imperial College London, John Innes Centre, Oxford Nanoimaging, Queen's University Belfast School of Biological Sciences, RebelBio, SynbiCITE, UCB, University of East Anglia, University of Manchester Faculty of Biology, Medicine and Health, Warwick Integrative Synthetic Biology Centre and the Zoological Society of London.

PUBLICATIONS

This year The Biologist introduced a compostable wrap to replace the previous plastic packaging. Work began with Exact Editions, who provide a digital, searchable archive of The Biologist (dating back to 2012) for RSB members to access, and to host the magazine on their 'virtual magazine rack' platform. This not only provides

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an additional way for members to read *The Biologist* but is being used to encourage schools and other education institutions to take out digital subscriptions to the magazine.

As ever *The Biologist* received excellent feedback in the members' survey and this year's content resulted in the magazine being shortlisted for 'Best Specialist Magazine' and 'Best Cover' at the 2018 Scottish Magazine Awards.

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 (amended 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, who serve a maximum of five years.

This year the five year term for the Honorary Treasurer, Dr Pat Goodwin, came to an end. Dr Paul Brooker, previously a Council appointed Trustee, was appointed by Council to fill the role.

In May 2018 there were two vacancies in the College of Organisational Members. Three nominations were received from representatives of member organisations, and Professor Patricia Kuwabara and Professor Yvonne Barnett were duly elected. Following the vacancy of a Council-elected vacancy after Dr Paul Brooker's change of role, Council is the process of seeking a new Trustee to appoint in the new financial year.

The Education, Training and Policy Committee (ETP) was a principal advisory committee to Council until July 2018. The remit of the Committee was updated to share governing responsibility with a new committee focusing on membership and training. As a result, two principal advisory committees were formed; 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. The chair of ESP is Professor Sarah-Jayne 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 is another principal committee and deals with financial planning and strategic finance issues. It consists of the chair, Honorary Treasurer Dr Paul Brooker, and an additional two members of Council, alongside a Member Organisation representative. The Finance Committee is also attended by the Society's CEO and finance manager 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 and ability to pay.

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

Policy is determined by Council on the advice of its advisory committees and others 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.

Staff numbers stayed the same as 2017 at 32 FTE (full-time equivalents) on 30 September 2018 plus three interns (on 2 or 3 month contracts).

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Trustee Induction & Training

New trustees undergo a formal induction process with the Chief Executive, 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 £8,400 in 2018 (2017: £7,800).

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 is a co-owner of this company along with five other owners in a joint venture including a VAT partnership. CDH Ltd is a rental and building management business and acts as a bare trustee for the two jointly owned buildings at 12 Roger Street, London and 107 Grays Inn Road, London. The building at 107 Grays Inn Road is occupied by tenants whereas all the co-owners occupy 12 Roger Street.

The Society owns 8.2% of the equity. All profit continues to be gift aided to the six owning Societies in proportion to their equity share. As noted above, both buildings have been placed on the market and RSB anticipates relocating to a rental office space, close by, during 2019.

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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	Sale of Charles Darwin House 1 & 2 and relocation to new premises causes financial damage and potential reputational risk	Separate risk register has been created for the sale and relocation out of CDH1. Close and frequent discussions with Council, Finance Committee and the Honorary Treasurer, as well as the other co-owning directors of CDH Ltd. Use of professional advisors.
Financial	Cash flow insufficient to provide needed working capital.	Close monitoring and regular forward planning.
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.
Strategic	Many member organisations leave causing reputational damage and representational risk	Proactive engagement with MOs and understanding their needs. Senior Management Team and membership team to take responsibility for seeking new members. Science policy team to work closely with MOs to deliver on the policy agenda. Support of Membership and Professional Affairs Committee and Council.

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IMPACT OF THE SOCIETY'S WORK

Commentary on the objectives for 2016-17 as described in last year's trustee's report follows:

- *Publish a report on the policy work of the Society, demonstrating its breadth, value and impact.*

Work is active and ongoing on this deliverable, which is proving a useful focus for an internal audit of our work themes and strategy. A method to efficiently collate and monitor activities has been developed alongside the necessary IT infrastructure, and the community has been consulted to incorporate an effective and efficient system to measure the impact of policy work in each activity stream, which is under development. A report will follow which collates analysis of these measurements.

- *Accredit courses in at least 50% of UK universities offering life science programmes.*

The target of 50% was achieved and slightly surpassed in 2018. Building on the growth and success of accreditation programmes, the Society also launched an accredited masters, international and doctoral degree programmes

- *Develop the Training Portal further including at least two new courses.*

The training portal launched two new courses: "Animals Used for Scientific Purposes" and an "Introduction to Project Management"

Carry out a full assessment to ensure all communication channels across the Society continue to be aligned with our vision and values, and are effective in getting our key messages out. We will complete a consultative exercise by March 2018 with a new communications plan in place by summer 2018.

This work was not completed and has been rolled over into the new financial year.

- *Grow the individual membership to at least 18,000 by 30 September 2018.*

This milestone was achieved six months before the target date. The Society exceeded 18,000 members at the April 2018 election, and membership continues to grow at an average rate of 4% per year.

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.

Future plans

The 2015-18 strategic plan is coming to an end and the membership, committees, branches, special interest group and other volunteers of the Society have fed back views on future priorities. This is evolving into a new three year plan due for launch in January 2019 for the period up to 2021. It will include a celebration of the 10th anniversary of the RSB and 40th anniversary of the Royal Charter. The key themes will be "Influence, Support, Inspire and Evolve."

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FOR THE YEAR ENDED 30 SEPTEMBER 2018**

Key deliverables for the upcoming year will be:

- An individual membership of 19,000
- Provision of Services to ten external client organisations
- Launch of a major report on UK Plant Science
- Delivery of a policy conference on Natural Capital
- Relocation to new premises and provision of infrastructure to better suit the needs of the Society and its members.

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

Council planned a deficit budget of £206k for the financial year to allow investment in membership recruitment and to further reduce the deficit of the closed (to new members and accruals) defined benefits pension scheme inherited from the Institute of Biology in 2009 by a further £100k. After a series of cost reduction activities across the board and increased income in some areas there was a final operational surplus of £22k which grew to £30k after inclusion of returns and losses on assets and investments. Final funds stood at £2,510k (2017: £2,299k) reflecting an overall surplus of £222k (2017:725k) following improvements in the valuation of the pension fund on an FRS102 basis.

Cash in hand was £331k (2017: £469k)

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. To ensure liquidity, funds are invested in easy to access accounts including £500k in a CCLA fund which saw an unrealised gain of £66k during the year.

RESERVES POLICY

Following detailed financial planning for the three years to September 2018 the trustees have set a reserves policy of three months unrestricted operating costs (+/- 20%) as a designated revenue reserves fund. The policy was amended in financial year 2016-17 to clarify that the reserves will be held in funds that can be liquidated within thirty days. The revenue reserves fund was maintained above this level during 2017-18. It is set at £440,000 (2017: £373,300).

The total accumulated unrestricted fund was £2,442k (2017: £2,248k). The Restricted fund was £68k (2017: £51k).

Pension Liabilities

The charity has adopted the full requirements of Financial Reporting Standard 102, Retirement Benefits Plan, by recognising actuarial gains/losses in the 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 2018 the Society had a pension scheme surplus of £301k (2017: deficit of £312k) calculated in accordance with Financial Reporting Standard 102 'Retirement Benefits Plan: Financial Statements'. In accordance with FRS guidelines the Trustees have not recognised the unrealised surplus and capped it at zero on the Balance Sheet with the SOFA showing the positive movement from deficit to zero.

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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 continued to serve as the Society's auditors, following a competitive tender process and appointment as the Society's external auditors in July 2016 having been reappointed at the May 2018 AGM.

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
6th March 2019

Opinion

We have audited the financial statements of The Royal Society of Biology for the year ended 30 September 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 2018 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 20, 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

haysmacintyre
10 Queen Street Place
Statutory Auditors
London

EC4R 1AG *14th March 2019*

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

THE ROYAL SOCIETY OF BIOLOGY
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2018

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2018 £'000	Total Funds 2017 £'000
INCOME FROM:					
Donations and legacies	3	153	-	153	424
Charitable activities:	4				
Membership and subscription services		1,709	-	1,709	1,660
Accreditation & examination fees		286	-	286	247
Journals		28	-	28	31
Education		3	-	3	258
Courses & events		109	26	135	127
Total charitable activities		2,135	26	2,161	2,323
Other trading activities	5	110	-	110	62
Investment income	6	1	-	1	3
Total income		2,399	26	2,425	2,812
EXPENDITURE ON:					
	7				
Raising funds		60	-	60	62
Charitable activities:					
Members subscriptions & services		900	-	900	1,092
Accreditation & exams		311	-	311	242
Journals		274	-	274	234
Education		554	-	554	899
Courses & Events		295	9	304	255
Total charitable activities		2,334	9	2,343	2,722
Total expenditure		2,394	9	2,403	2,784
Net income/(expenditure) before Net gains on investments		5	17	22	29
Unrealised (losses)/gains on investment properties	13	(55)	-	(55)	1
Unrealised gains on investments	14	63	-	63	31
Net income/(expenditure) for the year		13	17	30	60
Transfers between funds		-	-	-	-
Net income/(expenditure) before Other recognised gains and losses		13	17	30	60
(Loss)/Gains on revaluation of fixed assets	12	(3)	-	(3)	187
Actuarial gains/(losses) on defined Benefit schemes	10	184	-	184	478
Net movement in funds		194	17	211	725
Funds brought forward at 1 October 2017		2,248	51	2,299	1,574
Funds carried forward at 30 September 2018		2,442	68	2,510	2,299

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 26 to 40 from part of these financial statements.

**THE ROYAL SOCIETY OF BIOLOGY
BALANCE SHEET
AS AT 30 SEPTEMBER 2018**

	Notes	2018 £000	2017 £000
FIXED ASSETS			
Tangible fixed assets	12	25	1,097
Investment properties	13	-	665
Investments	14	583	520
		<u>608</u>	<u>2,282</u>
CURRENT ASSETS			
Current assets held for sale	12, 13	1,676	-
Debtors	15	223	182
Cash at bank and in hand		331	469
		<u>2,230</u>	<u>651</u>
Current Liabilities			
Creditors: amounts falling due within one Year	16	(308)	(303)
Net Current Assets		<u>1,922</u>	<u>348</u>
Total Assets less Current Liabilities		2,530	2,630
Creditors:			
Amounts falling due after more than one year	17	(20)	(19)
Net Assets excluding pension liability		<u>2,510</u>	<u>2,611</u>
Pension (deficit) on defined benefit scheme	10	-	(312)
Net Assets		<u><u>2,510</u></u>	<u><u>2,299</u></u>
Funds:			
Restricted Funds	20	<u>68</u>	<u>51</u>
Unrestricted Funds			
General Fund		1,170	1,544
Designated Funds:			
Pension Reserve Funds	19	-	(312)
Revenue Reserve Funds	19	641	390
Revaluation Reserve		631	626
Total unrestricted funds		<u>2,442</u>	<u>2,248</u>
Total Funds		<u><u>2,510</u></u>	<u><u>2,299</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 6th March 2019 and were signed on its behalf by:


 Dr P Brooker
 Honorary Treasurer


 Professor R Reece
 Honorary Secretary

The notes on pages 26 to 40 form part of these financial statements.

**THE ROYAL SOCIETY OF BIOLOGY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

	Notes	2018 £000	2017 £000
Cash flows from operating activities:			
Net cash provided by operating activities	A	(144)	(72)
Cash flows from investing activities:			
Bank interest		1	3
(Purchase) of fixed assets		5	(7)
Sales of fixed assets		-	141
(Purchase) of investments		-	(200)
Sales of investment property		-	81
Cash from/(used in) investing activities		6	18
Change in cash and cash equivalents in the year		(138)	(54)
Cash and cash equivalents at the beginning of the year		469	523
Cash and cash equivalents at the end of the year	B	<u>331</u>	<u>469</u>

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

	2018 £'000	2017 £'000
Net income for the reporting period (as per the statement of financial activities)	211	725
Depreciation	8	9
Interest and dividends from investments	(1)	(3)
(Gains)/losses on investment properties	55	(1)
(Gains)/losses on investments	(63)	(31)
(Gains)/losses on revaluation of fixed assets	3	(187)
Additional payment to pension scheme	(137)	-
Actuarial losses/ (Gains) on pension scheme	(184)	(478)
(Increase)/decrease in debtors	(42)	(34)
Increase/(decrease) in creditors	6	(72)
Net cash provided by/ (used in) operating activities	<u>(144)</u>	<u>(72)</u>

B. Analysis of cash and cash equivalents

	1 October 2017 £'000	Cash Flow £'000	30 September 2018 £'000
Cash in bank and in hand	469	(138)	331
	<u>469</u>	<u>(138)</u>	<u>331</u>

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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.

Interest receivable

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

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.

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 2018**

1. ACCOUNTING POLICIES (continued)

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

Freehold Land and Buildings are not depreciated as, in the opinion of the Society's Trustees, the property will appreciate due to the London property market. In the opinion of the trustees, it is necessary in order to give a true and fair view of the asset's true value. A policy of revaluation has been adopted in relation to the land and buildings. Items of equipment are depreciated to write off assets over their expected useful lives. These are estimated to be:

Freehold land and building – Nil
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 2018**

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 charge to the Statement of Financial Activities during the year incurred.

q) 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.

r) 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.

s) 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 2018**

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

	Unrestricted Funds £000	Restricted Funds £000	Total Funds 2017 £000
INCOME FROM:			
Donations and legacies	226	198	424
Charitable activities:			
Membership and subscription services	1,660	-	1,660
Accreditation & examination fees	247	-	247
Journals	31	-	31
Education	5	253	258
Courses & events	41	86	127
Total charitable activities	1,984	339	2,323
Other trading activities	62	-	62
Investment income	3	-	3
Total income	2,275	537	2,812
EXPENDITURE ON:			
Raising funds	62	-	62
Charitable activities:			
Members subscriptions & services	1,092	-	1,092
Accreditation & exams	242	-	242
Journals	234	-	234
Education	265	634	899
Courses & Events	255	-	255
Total charitable activities	2,088	634	2,722
Total expenditure	2,150	634	2,784
Net income/(expenditure) before Net gains on investments	126	(97)	29
Unrealised gains on investment properties	1	-	1
Unrealised gains on investments	31	-	31
Net income/(expenditure) for the year	158	(97)	60
Transfers between funds	3	(3)	-
Net income/(expenditure) before Other recognised gains and losses	161	(100)	60
Gains on revaluation of fixed assets	187	-	187
Actuarial gains (losses) on defined Benefit schemes	478	-	478
Net movement in funds	825	(100)	725
Funds brought forward at 1 October 2016	1,423	151	1,574
Funds carried forward at 30 September 2017	2,248	51	2,299

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

3. INCOME FROM DONATIONS AND LEGACIES

	2018 £'000	2017 £'000
Grants	111	291
Donations	1	2
Sponsorship	41	131
	<u>154</u>	<u>424</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2018 £'000	2017 £'000
Members subscriptions & services		
Subscriptions	1,709	1,660
Total	<u>1,709</u>	<u>1,660</u>
Accreditation & exams		
Fees	286	247
Total	<u>286</u>	<u>247</u>
Journals		
Subscriptions	28	28
Sales	-	3
Total	<u>28</u>	<u>31</u>
Education		
Invoiced sales	3	258
Total	<u>3</u>	<u>258</u>
Courses & events		
Event income	120	102
Course fees	15	25
Total	<u>135</u>	<u>127</u>
Total income from charitable activities	<u><u>2,161</u></u>	<u><u>2,323</u></u>

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

5 INCOME FROM OTHER TRADING ACTIVITIES

	2018 £'000	2017 £'000
Administration services	61	31
Other income	49	31
	<u>110</u>	<u>62</u>

6. INCOME FROM INVESTMENTS

	2018 £'000	2017 £'000
Bank interest	-	2
Investment income	1	1
	<u>1</u>	<u>3</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	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>

	Cost of Raising Funds £'000	Membership Subscriptions & Services £'000	Accreditation and Examination fees £'000	Journals £'000	Education £'000	Courses & Events £'000	Support Costs £'000	2017 Total £'000
Staff costs	62	649	127	113	291	169	38	1,449
Direct costs	-	278	82	92	518	42	-	1,012
Travel	-	-	-	-	-	-	14	14
Premises	-	-	-	-	-	-	127	127
Office costs	-	-	-	-	-	-	44	44
IT	-	-	-	-	-	-	61	61
Depreciation/irrecoverable VAT	-	-	-	-	-	-	36	36
Governance costs	-	-	-	-	-	-	41	41
	<u>62</u>	<u>927</u>	<u>209</u>	<u>205</u>	<u>809</u>	<u>211</u>	<u>361</u>	<u>2,784</u>
Support costs	-	165	33	29	90	44	(361)	-
Total expenditure 2017	<u>62</u>	<u>1,092</u>	<u>242</u>	<u>234</u>	<u>899</u>	<u>255</u>	<u>-</u>	<u>2,784</u>

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

8. NET INCOME/ (EXPENDITURE) FOR THE YEAR

	2018 £'000	2017 £'000
Net income/(expenditure) is stated after charging for:		
Depreciation	7.6	9.0
Auditor's remuneration:		
Audit fees	9.0	8.5
Other services	7.9	-
Irrecoverable VAT	33.0	27.0
Trustees Expenses	8.4	7.8
	<u> </u>	<u> </u>

9. STAFF COSTS

	2018 £'000	2017 £'000
Salaries and wages	1,204	1,199
Social security costs	131	124
Employer's contribution to defined contribution pension schemes	90	88
Defined benefit pension schemes costs	19	22
Training	1	2
Recruitment	5	4
Other staff costs	8	10
	<u> </u>	<u> </u>
	<u>1,458</u>	<u>1,449</u>

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

	2018 £'000	2017 £'000
£140,000 to £150,000	1	1
£80,000 to £90,000	1	1
£60,000 to £70,000	1	1

The total employee benefits including pension contributions and national insurance contributions of the key management personnel were £418,007 (2017: £426,022).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2017: £nil). 12 trustees were reimbursed travel expenses of £8.4k during the year (2017: 10 reimbursed £7.8k). No charity trustee received payment for professional or other services supplied to the charity (2017: £nil).

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

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:

	2018 £'000	2017 £'000
Raising funds	1	1
Charitable activities	30	31
Support	2	2
Governance	1	1
	<u>34</u>	<u>35</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 £147,000. This includes additional contributions of £137,000. 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 01 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:

	2018 £'000	2017 £'000
Fair value of scheme assets	2,430	2,260
Present value of scheme liabilities	(2,129)	(2,572)
Irrecoverable surplus on pension scheme	(301)	-
	<u>-</u>	<u>(312)</u>
(Deficit)/Surplus	<u>-</u>	<u>(312)</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
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

10. PENSION SCHEMES (Continued)

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

	2018 £'000	2017 £'000
Opening defined benefit obligation	2,572	3,493
Movement in the year		
Interest cost	68	68
Benefit paid and death in-service premiums paid	(86)	(536)
Expenses	13	4
Actuarial losses/(gains)	(438)	(457)
Closing defined benefit obligation	<u>2,129</u>	<u>2,572</u>

Changes in the fair value of plan assets are as follows

Opening fair value of plan assets	2,260	2,715
Interest income	72	50
Actuarial gains	47	21
Contributions by the Society	137	10
Benefits paid and death in service insurance premiums	(86)	(536)
	<u>2,430</u>	<u>2,260</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	3.40%
Discount rate	2.90%	2.70%
Inflation assumption	3.40%	3.40%

	£'000	£'000
Amount charged within expenditure		
Current service cost		
Expenses	13	4
Net interest cost	6	18
	<u>19</u>	<u>22</u>

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

10. PENSION SCHEMES (Continued)

The mortality assumptions adopted at 30 September 2018 imply the following life expectancies:

Amount charged within resources expended	Life expectancy at age 60 (Years)
Male retiring in 2018	26.6
Female retiring 2018	28.6
Male retiring in 2038	28.1
Female retiring in 2038	30.2

	2018 £'000	2017 £'000
Analysis of amount recognised in other recognised gains & losses		
Difference between expected and annual return on scheme assets		
Amount: Loss	47	21
Experience gains and losses arising on the scheme liabilities		
Amount: Gain	11	42
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities:		
Amount: (Loss)	427	415
Total actuarial gains and losses before restriction due to some of the surplus not being recognisable	(301)	-
Amount: Gain/(Loss)	184	478
Effect of limit on amount of surplus recognised Due to some of the surplus not being recognisable	-	-
Total amount recognised in other recognised gains and losses	<u>184</u>	<u>478</u>

The best estimate of contributions to be paid by the Charity for the year beginning after 30th September 2018 is £37,000.

11 BRANCH FUNDS

Reports have been received from 12 of the 13 UK branches. The total cash at bank and in hand held by the reporting branches at the balance sheet date was £6,165 (2017: £4,911).

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

12. TANGIBLE FIXED ASSETS

	Freehold Land & Buildings £'000	Fixtures & Fittings £'000	Computer Equipment £'000	Works of Art £'000	Total £'000
Cost or valuation					
At 1 October 2018	1,165	41	139	14	1,359
Additions	-	1	4	-	5
Revaluation during the year	(3)	-	-	-	(3)
Transfer to current assets	(1,162)	-	-	-	(1,162)
At 30 September 2018	-	42	143	14	199
Depreciation	96	36	130	-	262
At 1 October 2018	-	2	6	-	8
Charge for the year	(96)	-	-	-	(96)
Transfer to current assets	(96)	-	-	-	(96)
At 30 September 2018	-	38	136	-	174
Net Book Value					
At 30 September 2018	-	4	7	14	25
At 30 September 2017	1,069	6	8	14	1,097

All tangible fixed assets are for direct charitable use.

Grays Inn Road

At the year end, the property was being marketed for sale. Accordingly, the asset has been 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.

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
FOR THE YEAR ENDED 30 SEPTEMBER 2018

13. INVESTMENT PROPERTIES

	2018 £'000	2017 £'000
Fair value at start of the year	665	745
Disposals	(55)	(81)
Revaluation during the year	-	1
Transfer to current assets held for sale	(610)	-
	<u> </u>	<u> </u>
	-	665
	<u> </u>	<u> </u>

Grays Inn Road

At the year end, the property was being marketed for sale. Accordingly, the asset has been 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.

14. INVESTMENTS

	2018 £'000	2017 £'000
Market value at 1 October 2017	520	289
Additions in the year	-	200
Gain in the year	63	31
	<u> </u>	<u> </u>
Market value at 30 September 2018	583	520
	<u> </u>	<u> </u>
Investments at market value comprised:		
UK equities	583	520
	<u> </u>	<u> </u>
	583	520
	<u> </u>	<u> </u>

15. DEBTORS

	2018 £'000	2017 £'000
Due within one year		
Trade Debtors	116	94
Other debtors	42	50
VAT	42	8
Prepayments	23	30
	<u> </u>	<u> </u>
	223	182
	<u> </u>	<u> </u>

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

16. CREDITORS: amounts falling due within one year

	2018	2017
	£'000	£'000
Due within one year		
Subscriptions and fees in advance	130	103
Accruals	24	18
Trade creditors	46	102
Taxation and social security costs	39	36
Other creditors	69	44
	<u>308</u>	<u>303</u>
Deferred income	2018	2017
	£'000	£'000
Balance at the beginning of the year	103	157
Amount released to income in the year	(103)	(157)
Amount deferred in the year	150	103
	<u>150</u>	<u>103</u>
Balance at the end of the year	<u>150</u>	<u>103</u>

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

	2018	2017
	£'000	£'000
Due within one year		
Life membership fund	20	19
	<u>20</u>	<u>19</u>

18. 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>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2017

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2017 £'000
Fixed Assets	2,282	-	2,282
Net current assets	297	51	348
Long term liabilities	(331)	-	(331)
	<u>2,248</u>	<u>51</u>	<u>2,299</u>

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

19. DESIGNATED FUNDS - 2018

	At 1st 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>

DESIGNATED FUNDS – 2017

	At 1st October 2016 £'000	Income/ Gains £'000	Expenditure /Losses £'000	Transfers in/(out) £'000	At 30 September 2017 £'000
Working Capital	373	-	-	-	373
UKPSF	7	39	29	-	17
Pension Reserve	(778)	478	22	10	(312)
	<u>(398)</u>	<u>517</u>	<u>51</u>	<u>10</u>	<u>78</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 over the last year requires an upward adjustment for this fund.

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.

20. RESTRICTED FUNDS - 2018

	At 1st 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>

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2018**

20. RESTRICTED FUNDS (Continued)

RESTRICTED FUNDS - 2017

	At 1st October 2016 £'000	Income £'000	Expenditure £'000	Transfers in/(out) £'000	At 30 September 2017 £'000
UK Biology Competitions (UKBC)	94	449	540	(3)	-
Natural Capital Initiative	57	16	22	-	51
Education – Gopher Grant	-	72	72	-	-
	<u>151</u>	<u>537</u>	<u>634</u>	<u>(3)</u>	<u>51</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 included within tangible fixed assets and investments properties its share of the assets held by CDH Ltd. 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 nine month period ending 30 September 2018.

Turnover	£204,633
Cost of Sales	£358,669
Administrative expenses	£140,874

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 2017. 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.

The amount of income recognised in the Society's accounts in relation to CDH Ltd is £24,250.

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 2018 (2017: none).

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