

**THE ROYAL SOCIETY OF BIOLOGY**

**TRUSTEES' REPORT  
AND  
FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**CHARITY NO: 277981**

**THE ROYAL SOCIETY OF BIOLOGY  
FOR THE YEAR ENDED 30 SEPTEMBER 2016  
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**THE ROYAL SOCIETY OF BIOLOGY  
OFFICERS AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

The Council of the Society, the Trustees of the charity, present their report and audited financial statements for the year ended 30 September 2016.

**Reference and Administrative information**

Charity Name: The Royal Society of Biology,  
formerly The 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 2015 to 30 September 2016**

**Officers of Council**

Professor Dame Jean Thomas	President
Dr P M Goodwin	Honorary Treasurer
Professor C Kirk	Honorary Secretary

**College of Individual Members**

Mr TDA Brigstocke	Chair of the College (until July 2016)
Professor N Brown	Chair of the College (from August 2016, Trustee from May 2016)
Dr EJ Lakin	(until May 2016)
Dr K Hardie	
Professor R Reece	

**College of Organisational Members**

Professor J Coggins	Chair of the College
Professor C Garland	(until May 2016)
Professor P Hussey	(from May 2016)
Professor J Buckingham	
Professor D Blackburn	

**Appointed by Council**

Dr A Allsop	(until May 2016)
Dr P Brooker	
Professor P Downes	

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**Senior Staff**

Dr M Downs	Chief Executive
Dr L Bellingan	Director, Science Policy
Ms R Lambert- Forsyth	Director of Education & Training
Mr J Kudlick	Director, Membership, Marketing & Communications
Dr S Benn	Director of Parliamentary Affairs

**External Auditor**  
haysmacintyre  
26 Red Lion Square  
London  
WC1R 4AG

**Bankers**  
HSBC Bank plc,  
1 Sydney Place  
Onslow Square  
London SW7

CAF Bank  
Kings Hill  
West Malling  
Kent ME19 4TA

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

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## Financial year 2015-2016

**Membership**

Individual membership  
Oct 15  
**16,042**  
Oct 16  
**16,789**

**5%**  
increase

**110** Member organisations, involved in:

**3** External membership clients, with:

**2,500** members of their own

**18** policy consultation responses

**Brexit** Pre-referendum consultation  
Online resource  
MO briefings  
High level meetings

Expert advisory group formed  
Curriculum development  
Survey on biology in schools

**Science & education policy**

**Finances**

**Income**  
2014/15 2015/16  
£2,431,000 £2,490,000

**Expenditure**  
2014/15 2015/16  
£2,584,000 £2,358,000

**Events**

**2,744<sup>+</sup>** attendees, at  
**415** events

Event type	No. of Events	Attendees
Society	73	1,666
Training	75	275
Regional	175	803
External	92	N/A
	415	2,744

**Competitions**

Launched Intermediate Biology Olympiad  
**3,500** Participants in 2016

Biology Challenge  
**33,000** Participants in 2015  
**35,000** Participants in 2016

British Biology Olympiad  
**6,189** Participants in 2015  
**7,200** Participants in 2016

**Biology Week**

**100+** events  
RI lecture  
Parliamentary reception  
Awards ceremony

**Three year plan**

**Unifying voice**

Major Tim Peake addressed attendees from space

**Professional registers**

**Professional workforce**

50 RSciTech  
67 RSci  
142 CSci  
24 CSciTeach  
5,978 CBIoI

**Broader reach**

**18 branches** including Hong Kong

Regional grants  
**UK & overseas**  
17 awards  
£6,000  
**Scotland**  
13 awards  
£5,700

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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.

To achieve the Society's Mission, and as part of the approach to realising the Vision, the Board of Trustees sets out an implementation plan every three years. Financial year 2015-16 is the first year of the current three year plan which seeks to grow individual membership to 18,000 and member organisations to 120 by September 2018. It also sets out the ways in which the Society will seek to ensure significant, and continued, public benefit as a result of the work of its trustees, staff, volunteers and members.

The last year has seen significant change for most organisations and the Royal Society of Biology is no exception. The vote to leave the European Union has inevitably meant a refocus of the Society's policy activity to help ensure Government, the media and others are fully aware of the challenges and opportunities this brings for the biosciences. In that regard the annual Parliamentary Links Day was especially relevant with the theme of "Science and the European Union after the referendum" held on the 28th June only five days after the national vote. A packed room of over 200 people in Portcullis House Westminster helped to make clear from the very start that science, and within that of course bioscience, has a critical role to play as part of the U.K.'s innovative capability and economic growth. The subsequent consultations from across Parliament and governments have been key areas in which the Society has contributed to this critical debate.

Education policy, and in particular higher education policy, also saw significant activity during the course of the last financial year. Both the Teaching Excellence Framework (TEF) and the Higher Education and Research Bill have been highly contentious areas. Through the Society's special interest groups such as Heads of University Bioscience (HUBS), and via direct consultation with the individual and organisational membership, the Society made significant contributions to the evolving policy landscape.

In the tradition of continuing a range of parliamentary "firsts" the Society also arranged the 2016 Voice of the Future event (whereby young scientists get the opportunity to ask questions of the Science and Technology Select Committee, Ministers and advisers in a Select Committee format broadcast live on the BBC) with the first ever evidence presented to a Select Committee hearing directly from space. This was of course in partnership with the British Space Agency, the European Space Agency and NASA who helped facilitate Major Tim Peake to appear virtually at the hearing during his time on the international space station.

Citizen science and public engagement projects continue to grow with a very successful Biology Week 2015 featuring over 100 events around the UK and high profile debates in areas such as synthetic biology. Professor Sir Alec Jeffreys FRS FRBS (Hon) kindly agreed to undertake a key fundraising event which saw close to 400 attendees hear him interviewed by Professor Alison Woollard at the IMAX theatre in London's Science Museum. The flying ant survey attracted 7500 participants and the 16 national branches arranged a varied and diverse programme of events across the country. The Scotland branch reviewed how best to engage with members and policy locally and has evolved into a more diverse branch covering both policy and public engagement as the "Royal

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Society of Biology in Scotland". Internationally, the Hong Kong branch started to establish itself and discussions continue around the possibility of establishing branches in other jurisdictions.

The Society's competitions team has been actively developing the arrangements for the UK to host the International Biology Olympiad in 2017 and, as part of expanding engagement with school students, a new domestic Intermediate Biology Olympiad competition was launched attracting over 2000 students in its first year. Additionally, agreement was reached with the Chinese charity ASDAN to deliver the U.K.'s Biology Olympiad competition in Chinese schools.

As part of delivering the three-year plan with its three core pillars of "a unifying voice", "a professional workforce" and a "broader reach" the Society's training capability has been considerably enhanced with the development of an online training platform supported through two initial courses developed in partnership with the BBSRC, Home Office and the Welsh Assembly Government. The latter is the Gopher Science project that seeks to bring together primary and secondary school children in a unique mentoring and direct experience of science activity that provides value to both age ranges alongside the teachers and schools involved.

As the Society moves into the second year of the three-year plan, training will continue to be an important element of professional development for the membership and beyond. This will be supported by a range of other activities including access to a new online journal entitled Emerging Topics in the Life Sciences under development with Portland Press and the Biochemical Society. The Society is delighted that Professor Colin Kleanthous has agreed to become in editor-in-chief of this review base Journal which will have a guest editor for each bimonthly edition around specific emerging topics in biology. It is due to launch in spring 2017.

Publishing policy, of course, continues to be important area for the work of the Society and the research dissemination newsletter readership continues to grow. 2016 was also the 50th anniversary of the Journal of Biological Education and the Council were delighted that Sir Paul Nurse FRS FRSB (Hon) agreed to provide an introduction to a special virtual edition as part of a range of celebrations throughout the year.

The professional registers have seen steady, albeit small, levels of growth with a range of new services coming on stream. The most significant area, and a new register which is set to see growth over the next year, is the plant health science register developed in partnership with DEFRA that was successfully launched in June 2016.

Accreditation of bioscience degrees, in its various forms, saw further expansion and remains a key area of activity for the Society. Please see page 8 for a more detailed overview of Accreditation activities.

Individual membership continued to grow during the course of the financial year attracting nearly 1000 additional net members in reaching a challenging target of 17,000.

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

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Equality and diversity was an important theme and the trustees were delighted to support the first "Returners to Bioscience Week" in November 2015 - hopefully the first of an ongoing range of annual events. Unconscious bias and disability awareness also became areas of increased focus.

It was a successful financial year with an operational surplus on activities of £134,000 against a planned deficit of £64,000. The Society's assets in Charles Darwin House 1 and Charles Darwin House 2 grew whilst the revaluation of the closed defined benefit pension fund saw the deficit rise significantly to £778,000.

**OBJECTS, ACTIVITIES, ACHIEVEMENTS & PERFORMANCE**

**SCIENCE POLICY**

The science policy activity of the Society continued to play a key role, linking together many member priorities and activities. In support of these the Society provided expert advice in response to consultations and in advance of key public events such as the Budget and the Referendum. As well as championing a resilient environment for bioscience education, research and employment there was commentary on specific issues such as genome editing, provision of science advice to Government, future relationships with the EU and international community. As well as developing policy positions the Society has made particular strides this year to enhance communication, increasing newsletter distributions and adding more frequent blogs to the Society's platforms.

The Society continued to work with various science groups, including the Drug Discovery Pathways Group, the UK Bioscience Sector Coalition and the STEM Disability Committee. Three policy trainees joined the team for three-month Research Council fellowships. The work of policy colleagues in Member Organisations was supported through the Science Policy Adviser Network and involvement with the Policy Lunchbox discussion series.

Undoubtedly the changing political landscape, with re-configured Government Departments and moving towards the dissolution of membership of the EU, has added to an already complex policy landscape and the continued input of members' expertise and opinions will remain crucial to progress.

**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. The year saw a productive joint meeting with the Animals in Science Regulation Unit (ASRU) of the Home Office, as well as quarterly group meetings and input to the work of the UK Bioscience Sector Coalition, meeting regularly with the Home Office, and Department for Business, Energy and Industrial Strategy (formerly the Department for Business, Innovation and Skills).

**Natural Capital Initiative (NCI) Special Interest Group**

The NCI partnership with the Centre for Ecology and Hydrology, British Ecological Society (BES) and the James Hutton Institute (JHI) had an active year. Discussion events covered natural capital and catchments, coasts and seas; monitoring; participatory decision-making; green infrastructure in prosperous cities; tools for the construction industry; and meaningful data. All meetings were hugely appreciated by full audiences drawn from business, policy and science sectors.



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**UK Plant Sciences Federation (UKPSF) Special Interest Group**

The UKPSF undertook extensive engagement and analysis to develop a roadmap for plant science in the UK; publication is anticipated in early 2017. UKPSF held a small but successful conference at the John Innes Centre in spring, with support from the Biochemical Society and other sponsors. The overall activity continues to be supported by the Society for Experimental Biology and the British Society for Plant Pathology.

**EDUCATION & TRAINING**

The Society's education and training work covers the entire spectrum of 5-19 formal school education, further and technical education, higher education and lifetime continual professional development. It is a central plank for delivering public benefit through increasing professional support for members, free support for teachers, technicians and support staff in both school, further education and higher education institutions and influencing public policy. The training programme and professional registers in particular support the Society's membership through access to low cost, high quality training that can often 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 will enhance this offer, making training accessible to a wider range of members both across the UK and overseas.

Special Interest Groups (SIGs) play key roles in providing focussed activity, allowing the Society to engage with specific sub-sections of the bioscience community and, through competitions, school biology students. There has been significant growth in all areas, often working in partnership with sister organisations, whilst the Society's "advanced accreditation" and "accreditation" programmes for bioscience degrees have remained a flagship activity. More details on each area are provided below.

**School policy**

Over the past year the Society has responded to a range of consultations which have focused on the implementation and regulation of the changes to national qualifications in England, Wales, Northern Ireland and Scotland. Much of the policy work undertaken is in collaboration with other learned societies, including the Association for Science Education (ASE), the Institute of Physics (IoP), the Royal Society (RS) and Royal Society of Chemistry (RSC) through the policy alliance. In Scotland education policy has been an extremely active area of work this past year and the Society has continued to work together as part of the Learned Societies group on relevant issues. Branch members have taken an active role in addressing concerns and representing the RSB at ministerial meetings and select committee hearings.

The Curriculum Committee worked tirelessly over the first 6 months of the year to develop a draft framework for biology post 16 qualifications. They hosted a well-attended consultation event in July at the University of Birmingham, where teachers, curriculum developers, higher education teachers and admissions tutors came together to discuss the proposed draft. A student group composed of first and second year bioscience students and biology A-level students has also been brought together to ensure that student voice is represented. This group met three times over the financial year and during their meetings they discussed the outputs of the curriculum committee and provided response and challenge to the overarching committee.

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**Higher Education Policy**

The past year has been a busy year for higher education policy and the Society has responded to the technical consultations regarding the implementation of the Teaching Excellence Framework (TEF) and worked with the Heads of University Biosciences (HUBS), a SIG of the RSB, in particular to ensure that the voice of bioscience departments was heard in the debate. The Higher Education and Research Bill, Stern Review, Wakeham Review and Nurse Review have all demanded attention and the Society has been active in responding to all reviews and reports.

**Degree Accreditation**

Accreditation of degree programmes has developed well over previous financial years and is now an embedded area of activity for the Society. All external funding for accreditation ended in the spring of 2015 and careful financial modelling took place to ensure that accreditation moved towards a self-sustaining financial position in the future whilst ensuring that cost did not become a barrier to application. Following the successful pilot in the previous financial year, September saw the first courses put forward through the two accreditation streams, Advanced Accreditation and Accreditation.

**Accreditation** by the Society 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.

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

With the launch of these two streams, the Society is able to offer a form of accreditation for the majority of bioscience programmes in the UK.

During the latter part of the year, the Degree Accreditation Committee developed an International Accreditation Programme to mirror the system being delivered in the UK, with a few variations, to allow for differing education systems around the world. International Accreditation and International Advanced Accreditation launched in late 2016 and in October the first visit (to Ghana) took place.

To date, 213 programmes across 22 HEIs have been awarded Advanced Accredited status, and 116 programmes across 22 HEIs have been awarded Accreditation. It is expected that this demand for Accreditation will continue during the next financial year but that the demand for Advanced Accreditation will slow due to saturation in the market.

**UK Biology Competitions (UKBC) Special Interest Group**

Over 42,000 students participated in the 2016 British Biology Olympiad and Biology Challenge. The UK winners went on to the International Olympiad in Vietnam where the team won three silver and one bronze medal, maintaining the UK's record of all students gaining a medal at the international competition.

UKBC also formally launched, with support from Bayer Crop Science, the intermediate biology competition (iBO). With the removal of AS examinations in England, Wales and Northern Ireland, the iBO could be run for students age 16-17 in the first year of post 16 qualifications offering an

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opportunity to add value to admission statements and UCAS forms for students looking to apply to higher education course in the life sciences.

At the International Biology Olympiad in Vietnam, the IBO Cup and Flag was passed to the UK via the Royal Society of Biology's Special Interest Group UKBC. The IBO will take place at the University of Warwick in July 2017.

**Heads of University Biosciences (HUBS) Special Interest Group**

Heads of University Biosciences (HUBS) hosted their 2015 winter meeting focusing on "Widening Participation and Social Mobility in Research".

The 2016 residential spring meeting moved location to Leicester and this new venue attracted more members than normal ensuring that the spring meeting was a lively and engaging forum for discussion, debate and networking for HUBS members. Topics centred on academic integrity, designing out plagiarism and the Teaching Excellence Framework. This was also an opportunity for good practice to be shared as the winners and runners up from the Higher Education Bioscience Teacher of the Year award spoke about the initiatives they have implemented within their institutions and the positive impact this has had.

In 2015-16 HUBS also decided to encourage the community to share good practice by putting mechanisms into place to allow them to fund three teaching workshops from the next financial year. The first of these covered 'Assessments that Reward Learning and Feedback that Builds Resilient Students' and 'Exploring the Research Experience of our Students'.

**Biology Education Research Group (BERG) Special Interest Group**

The BERG community has grown to over 50 members and actively contributes to the Society's consultation responses. Following a successful inaugural day of BERG talks at the Association for Science Education (ASE) conference in 2015, BERG once again hosted a day of talks at the 2016 conference. Talks covered a range of areas, including research in action, practical support for practitioners and updates on ongoing pedagogical research.

**Professional Registers & Training Programme**

The professional registers continue to be an important area of work for the Society. As well as the Society's own Chartered Biologist (CBiol) register, through a licence offered by the Science Council the Society offers members Registered Science Technician (RSciTech), Registered Scientist (RSci), Chartered Scientist (CSci) and Chartered Science Teacher (CSciTeach) designations. There were 50 RSciTech, 67 RSci, 142 CSci and 24 CSciTeach registrants as of September 2016. The Society also worked with support from the Gatsby Charitable Foundation to provide Access to Science students in further education colleges professional registration (RSciTech) following the completion of a one year course and employer focused project in partnership with a local employer.

The transfer of the UK Register of Toxicologists (UKRT) Register from its current site into the Society website is well underway, and there are now 234 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 20 new applications, and 8 passed viva examinations.

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The International Register of Fetal Morphologists (IRFM) continues to grow in reputation and desirability in the USA.

The Plant Health Professionals Register pilot was launched for testing by 17 volunteers who have provided feedback on the process for the 2016 full launch. There are 22 new registrants.

The Society's training programme is continuing to grow and over 16 training courses have taken place during the financial year. The monthly training newsletter is now emailed out to nearly 1,000 subscribers, comprising a mix of members and non-members. This provides information about the latest training courses relevant to all sectors of the Society's membership. The Society plans to increase its future delivery of online training services.

**MEMBERSHIP, MARKETING AND COMMUNICATIONS**

Individual membership continued to grow during the course of the financial year, attracting 924 additional net members and surpassing 17,000 members as of October 2016. It is pleasing that net membership has grown so well, with increases occurring at the Fellow and Member grades and especially the affiliate grade. While there was a decrease at the Associate grade, this can be partly attributed to efforts to encourage Associates to upgrade.

A significant increase of over 500 affiliate members can be attributed to a Gatsby funded pilot initiative to encourage pre-undergrad students on Access to HE courses to join as affiliate members – together with the launch and heavy promotion of the new Plant Health Professionals register which has a minimum requirement for membership at the affiliate grade.

Member Organisation (MO) membership reached new highs and the Society now has 74 Full MOs, 31 Supporting MOs and 31 Affiliate MOs.

The membership services team completed its first full year, servicing three Societies (Genetics Society, British Society for Neuroendocrinology and British Lichen Society) totalling around 2,500 individual members collectively and set the foundations for further client support in FY 2016-2017.

The Membership Advisory Group met twice in the year, discussing a number of ideas around membership recruitment and retention, as well as membership communication and the annual membership survey.

The RSB has 17 regional branches in the UK and one in Hong Kong. The RSB's branch committees organise events for members, schools and the public; over 100 events were organised between October 2015 and September 2016, including trips, tours, lectures, school competitions, workshops and hands-on activities.

**PUBLIC ENGAGEMENT**

We have continued to explore diverse topics in national public engagement activities, and worked in partnership with a number of Member Organisations and other groups.

As part of the Biology Big Top (collaboration with a number of Member Organisations) we delivered hands-on activities at the Imperial College Festival, which attracted around 12,000 people. The Biology Big Top also shared a stand in the Discover Zone at the Cheltenham Science Festival; at Big

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Bang Near Me, in Yorkshire and Humber delivering joint activities with around 4,000 secondary school students; and at Lambeth Country Show, which over two days attracted over 80,000 people.

As part of the #BritainBreathing project, the RSB delivered hands-on activities related to allergies, in partnership with the British Society for Immunology and The University of Manchester at the European City of Science, Science in the City events.

The Society attended the inaugural four-day New Scientist Live exhibition at ExCel, London with a membership and engagement stand. Twenty-four members and Fellows volunteered to talk about their research with the public and RSB staff received over 400 membership interest forms from visitors to the show. Dr Sheena Cruickshank, the researcher involved in #BritainBreathing also gave a talk on allergies on one of the stages.

### **Events**

The RSB ran events for Member Organisations, including a keynote speech event by Professor Tim Dafforn, the BIS chief scientific advisor, and one focused on links between industry and academia, including speakers from Unilever and GSK.

The UK Plant Science Federation's annual conference UKPlantSci took place at the John Innes Centre in Norwich; the keynote speaker was Phillip Poole from the University of Oxford.

A successful fundraising event 'An evening with Sir Alec Jeffreys' was held in May 2016, at the IMAX Theatre, Science Museum - an on-stage interview between Sir Alec and Alison Woollard, including clips from the critically acclaimed dramatisation of Sir Alec's story 'Code of a Killer', and an audience Q&A. The event raised approximately £6,500 (net). The Society is grateful for sponsorship from Unilever.

### **Awards**

The theme of the Society's annual photography competition was 'Biology: from Big to Small' and a total of 1139 entries from 551 entrants were received – 233% more entrants than 2015. The awards for Photographer of the Year and Young Photographer of the Year were sponsored by Eppendorf.

The Nancy Rothwell Award celebrates specimen drawing in schools and highlights the benefits of combining art and science. A total of 269 entries were received in 2016, an 18% decrease compared to 2015 but a 122% increase compared to 2014.

The two Science Communication Awards are intended to reward outreach work carried out by young scientists and established researchers to inform, enthuse and engage the public. Thirty entries were received in the 2016 Awards (16 in the new researcher category and 14 in the established researcher category) – a 23% decrease in submissions from 2015 but a wider geographical spread of applications. These were supported by the Wellcome Trust.

The Biology Book Awards celebrate outstanding textbooks aimed at undergraduates and postgraduates and general biology books. The 2016 awards saw 79 books entered into the awards (51 in general, 18 in undergraduate textbook and 10 in postgraduate textbook) – a 28% decrease from last year's entries.

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#### **Grants**

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 to those who would otherwise be unlikely to have it. Ten grants of £500 were available to members in 2015/16, and we received 88 applications.

The Regional Grant Scheme allows individual members to apply directly for funding to help run an event or activity in their region. The third round received 59 applications, 17 were funded generating 56 additional events in both the UK and abroad. The 2017 round opened on 1st September.

#### **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 by-laws as agreed by the Privy Council on 15 July 2009 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. Additionally there are three appointed Honorary Officers: Treasurer, Secretary and President. Trustees are normally elected for a term of four years. A second term may be served.

This year, two elected and one appointed position became available. Following one end of term in the College of Individual Members (Dr Elizabeth Lakin), five nominations were received from those members entitled to vote and Professor Nigel Brown was duly elected. In the College of Organisational Members, one position became available (Professor Christopher Garland) and out of three nominations Professor Patrick Hussey was elected. The Council elected place (held previously by Dr Aileen Allsop) will be filled later in 2016.

The Education, Training and Policy Committee (ETP) is a principal advisory committee to Council. Membership of this committee is through appointment by Council but nominations for those positions becoming vacant were sought through an open application process. The chair of ETP is Dr Jeremy Prichard. ETP met four times during the financial year. Representatives from four member organisations (MOs) from within the Society's enhanced MO funding 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 Pat Goodwin, and an additional two members of Council, the chair of the Audit Committee and an MO representative. The Finance Committee is also attended by the Society's CEO, financial administrator and external accountant(s) in an observational capacity.

In addition to the ETP and Finance committees there is also a Remuneration Committee which meets 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 Committee has devolved responsibility for setting annual staff pay awards 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

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months, market comparators, staff retention and ability to pay. The senior staff team are also assessed in this way. Additionally the CEO is eligible for an annual bonus dependent upon the overall performance of the Society and a recommendation by the President following an appraisal process. The Accreditation Committee (previously Degree Accreditation Committee) met six times during the course of the year (chair: Professor David Coates, took over from Dr Elizabeth Lakin in March 2016).

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 reasonably stable this year, with some turnover and 32 FTE (full-time equivalents) on 30 September 2016 (the same as 2015).

#### **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 £9,700 (2015: £11,900).

#### **Related Parties**

The Society 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 Society 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 Society is a co-owner of this company along with four other owners in a joint venture including a VAT partnership. CDH Ltd is a conference and rental management business offering services within Charles Darwin House.

A second building purchased in May 2013 (107 Gray's Inn Road) is now let to five societies, of which two moved in this year. Conference facilities in this building are also available for use by CDH owners. The formal opening of the building was held in November 2015.



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All profit continues to be gifted aided to the five owning Societies in proportion to their equity share. RSB owns 9.2% of the equity.

**Risk Management**

The trustees have a risk management strategy which comprises:

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

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

Type of risk	Description	Mitigation procedure
Financial	Cash flow insufficient to provide needed working capital.	Close monitoring and regular forward planning.
Financial	Loss of income from major funding Member Organisations	Regular dialogue with MOs, providing engagement with Society staff and Committees at all levels. Regular updates to MO CEOs from RSB CEO.
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.
Financial	Many Member Organisations leave	Proactive engagement with MOs and understanding of their needs. All staff to take responsibility for seeking new members and responding to specific requirements, and especially that the MOs have input on our policy agenda. Ensuring our core committees meet MO needs.

**IMPACT OF THE SOCIETY'S WORK**

Commentary on the objectives for 2015-16 as described in last year's trustee's report follows:

- *Launch a new register for plant health professionals and increase the numbers of registrants across our existing registers*

The Plant Health Professionals Register was successfully launched in April 2016.



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TRUSTEES' REPORT  
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- *Within degree accreditation, at least 20 HEIs will be awarded Advanced Accreditation for 200 programmes, and more than 15 HEIs will be awarded Accreditation for 100 programmes*

Accreditation has achieved its aims this financial year, with a total of 213 programmes across 22 HEIs being awarded Advanced Accreditation and 166 programmes across 22 HEIs being awarded Accreditation.

- *Develop a portal to link bioscience policy statements and briefing notes developed by our Member Organisations and continue to present strong evidence to Government.*

All the IT and structural work was completed, but the formal launch has been delayed until next financial year as additional staff resource was required to follow up the EU Referendum outcome.

- *Work with members abroad to develop appropriate support and engagement, including discussion of the formation of branches*

A detailed dialogue continued with Australian peers to establish a Royal Society of Biology in Australia.

- *Launch a new schools competition – “Intermediate Biology Olympiad”*

The Intermediate Biology Olympiad was launched following a successful pilot in June 2015. More than 3,500 pupils from 320 schools took part in the Olympiad, held on 22 June 2016.

#### **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 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**

In 2015, the Society published its Three Year Plan for 2015-2018. The plan highlights aims across three key themes: achieving a unified voice for our members, a professional membership and an even broader reach than in previous years. All of this is underpinned by a programme of public outreach work to ensure the delivery of both the Society’s charitable objectives and the requirements of individual and organisational members.

**THE ROYAL SOCIETY OF BIOLOGY  
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FOR THE YEAR ENDED 30 SEPTEMBER 2016**

Key deliverables for the next financial year will be:

- Working with UK Biology Competitions, host the International Biology Olympiad in the UK to time and budget, in partnership with Warwick University
- Launch a new online portal for training provision
- Launch a resource that brings together biology and policy news and outputs from our Member Organisations, generating a forum for exchange and engagement
- Draft a framework biology curriculum, based on the fundamental areas (the big ideas) of biology – developed through the curriculum committee, underpinned by the research of the Biology Education Research Group (BERG)
- Formally launch international accreditation and scope the expansion of the accreditation programme into additional areas of the UK higher education landscape
- Provide bioscience policy leadership, especially in relations to next steps in 'Brexit'

### **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 Society's Council wishes to record thanks to all these volunteers for their significant work.

### **TRANSACTIONS AND FINANCIAL POSITION**

To enable growth of the accreditation programmes and the training available to members and the public the Society's Council agreed a deficit budget of £64,000 to invest in long term development. However, following a series cost reduction measures, better than expected membership growth and new income from a range of activities, including membership services, the final outturn was improved to a surplus of £133,000. After inclusion of the closed defined benefits pension scheme deficit and the unrealised investment and capital gains, the overall deficit was £89,000.

The Balance Sheet shows total funds of £1,573k (2015: £1,662k) and an improved cash in hand position of £523k (2015: £364k)

The final salary Pension scheme received a contribution of £10,000.

### **INVESTMENT POLICY AND RETURNS**

The Finance Committee, chaired by the Honorary Treasurer is responsible for prudent investment of the Society's funds to ensure a balance between risk and return. During the year £129,296 was reinvested in an annual 1% fixed return high street account, £232,783 with CCLA and £16,423 with M&G. The unrealized returns on the CCLA and M&G investment funds were £10,809 and £874 respectively for the year to 30 September 2016.

**THE ROYAL SOCIETY OF BIOLOGY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**RESERVES POLICY**

Following detailed financial planning for the three years to September 2018 the trustees have modified the reserves policy to recognise the further investment needed for long term growth to three months unrestricted operating costs (+/- 20%) as a designated revenue reserves fund. The policy was amended this year 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 2015-16 at £373,000 (2015: £373,300). These funds are held partly in a current bank account and 30 day notice Santander account and partly in CCLA investments, which can also be sold at a short notice.

The total accumulated unrestricted fund was £1,305k (2015: £1,135k). The Restricted fund was £151k (2015: £125k).

**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 2016 the Society had a £778,000 pension scheme liability (2015: £194,000 pension fund asset) calculated in accordance with Financial Reporting Standard 102 'Retirement Benefits Plan: Financial Statements'. The Trustees have recognised this liability and have therefore accounted for the cost in the Society SOFA and the Society balance sheet.

**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**

BDO LLP continued to serve as the Society's auditors until the AGM on 12 May 2016. Following a competitive tender process, haysmacintyre was appointed as the Society's external auditors in July 2016.

**THE ROYAL SOCIETY OF BIOLOGY  
STATEMENT OF TRUSTEE'S RESPONSIBILITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

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 Jean Thomas FRS Hon FSB  
President  
15<sup>th</sup> March 2017

**THE ROYAL SOCIETY OF BIOLOGY  
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES' OF  
THE ROYAL SOCIETY OF BIOLOGY  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

We have audited the financial statements of Royal Society of Biology for the year ended 30 September 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, 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 Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 18, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

A description of the scope of an audit of financial statements is provided on the Financial Reporting Council's website at [www.frc.org.uk/auditscopeukprivate](http://www.frc.org.uk/auditscopeukprivate).

**Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2016, and of its 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.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

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

*haysmacintyre*

haysmacintyre  
Statutory Auditor

15th March 2017

26 Red Lion Square  
London  
WC1R 4AG

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 2016**

	Notes	Unrestricted General Fund £,000	Restricted Fund £,000	Total 2016 £,000	Restated Total 2015 £,000
<b>Income from</b>					
Donations and legacies	3	346.4	40.5	386.9	621.2
<b>Charitable Activities:</b>	4				
Members subscriptions & services		1,657.5	-	1,657.5	1,396.8
Accreditation & examination fees		194.0	-	194.0	159.2
Journals		24.3	-	24.3	23.8
Education		1.0	-	1.0	17.5
Courses & events		43.7	80.5	124.2	140.2
<b>Total charitable activities</b>		<u>1,920.5</u>	<u>80.5</u>	<u>2,001.0</u>	<u>1,737.5</u>
Other trading activities	5	99.4	-	99.4	68.9
Investment income	6	2.5	-	2.5	3.1
<b>Total Income</b>		<u>2,368.8</u>	<u>121.0</u>	<u>2,489.8</u>	<u>2,430.7</u>
<b>Expenditure on:</b>	7				
Raising funds		56.0	-	56.0	55.8
<b>Charitable activities:</b>					
Members subscriptions & services		1,047.9	-	1,047.9	1,307.4
Accreditation & exams		269.3	-	269.3	255.4
Journals		270.8	-	270.8	270.7
Education		382.7	94.9	477.6	454.0
Courses & events		234.4	-	234.4	240.8
<b>Total charitable activities</b>		<u>2,205.1</u>	<u>94.9</u>	<u>2,300.0</u>	<u>2,528.3</u>
<b>Total expenditure</b>		<u>2,261.1</u>	<u>94.9</u>	<u>2,356.0</u>	<u>2,584.1</u>
<b>Net income/ (expenditure) before</b>		107.7	26.1	133.8	(153.4)
Unrealised gains on investment properties	13	294.8	-	294.8	-
Unrealised gains on investments	14	40.4	-	40.4	10.3
<b>Net income/(expenditure) for the year</b>		<u>442.9</u>	<u>26.1</u>	<u>469.0</u>	<u>(143.1)</u>
Transfers between funds		-	-	-	-
<b>Net income/(expenditure) before other recognised gains</b>		<u>442.9</u>	<u>26.1</u>	<u>469.0</u>	<u>(143.1)</u>
Gains on revaluation of fixed assets	12	219.9	-	219.9	-
Actuarial (losses)/gains on defined benefit schemes	10	(778.0)	-	(778.0)	43.0
<b>Net movement in funds</b>		<u>(115.2)</u>	<u>26.1</u>	<u>(89.1)</u>	<u>(100.1)</u>
Funds brought forward at 1 October 2015		<u>1,537.6</u>	<u>124.9</u>	<u>1,662.5</u>	<u>1,762.6</u>
<b>Funds carried forward at 30 September 2016</b>		<u>1,422.4</u>	<u>151.0</u>	<u>1,573.4</u>	<u>1,662.5</u>

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 attached notes form part of these financial statements.

**THE ROYAL SOCIETY OF BIOLOGY  
BALANCE SHEET  
AS AT 30 SEPTEMBER 2016**

		2016	Restated
	Notes	£,000	2015 £,000
<b>Fixed Assets</b>			
Tangible fixed assets	12	1,041.8	1,299.5
Investment properties	13	745.2	-
Investments	14	288.3	247.9
		<u>2,075.3</u>	<u>1,547.4</u>
<b>Current Assets</b>			
Debtors	15	148.0	132.0
Cash at bank and in hand	22	523.2	363.6
		<u>671.2</u>	<u>495.6</u>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one year	16	(373.1)	(357.2)
		<u>298.1</u>	<u>138.4</u>
<b>Net Current Assets</b>			
		<u>298.1</u>	<u>138.4</u>
<b>Total Assets less Current Liabilities</b>		2,373.4	1,685.8
<b>Creditors:</b>			
Amounts falling due after more than one year	17	(22.0)	(23.3)
<b>Net Assets excluding pension liability</b>		<u>2,351.4</u>	<u>1,662.5</u>
Pension (deficit) on defined benefit scheme	10	(778.0)	-
<b>Net Assets</b>		<u><u>1,573.4</u></u>	<u><u>1,662.5</u></u>
<b>Funds:</b>			
<b>Restricted Funds</b>	20	<u>151.0</u>	<u>124.9</u>
<b>Unrestricted Funds</b>			
General Fund		1305.4	1,134.6
Designated Funds			
Pension Reserve Fund	19	(778.0)	-
Revenue Reserve Fund	19	380.4	403.0
Revaluation Reserve		514.6	-
<b>Total unrestricted funds</b>		<u>1,422.4</u>	<u>1,537.6</u>
<b>Total Funds</b>		<u><u>1,573.4</u></u>	<u><u>1,662.5</u></u>

Approved and authorised for issue by the Board of Trustees on 15 March 2017  
and were signed on its behalf by:



Dr P M Goodwin  
Honorary Treasurer



Professor C Kirk  
Honorary Secretary

The attached notes form part of these financial statements.

**THE ROYAL SOCIETY OF BIOLOGY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

	Note	2016 £,000	2016 £,000	Restated 2015 £,000	Restated 2015 £,000
<b>Cash flows from operating activities:</b>					
Net cash provided by operating activities	21		168.8		(52.6)
<b>Cash flows from investing activities:</b>					
Bank interest		2.5		3.1	
(Purchase) of fixed assets		(11.7)		(138.4)	
<b>Cash (used in) investing activities</b>			<b>(9.2)</b>		<b>(135.3)</b>
<b>Change in cash and cash equivalents in the year</b>			<b>159.6</b>		<b>(187.9)</b>
Cash and cash equivalents at the beginning of the year			363.6		551.5
<b>Cash and cash equivalents at the end of the year</b>	22		<b>523.2</b>		<b>363.6</b>



**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
AS AT 30 SEPTEMBER 2016**

**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 FRS 102).

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy or note.

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) Reconciliation with previously Generally Accepted Accounting Practice (GAAP)**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was required. The transition date was 1 October 2014. A liability for employees holiday pay was recognised and the transition effect is noted in note 26.

**c) Going concern**

Based on the level of reserves, the trustees consider that there are no material uncertainties about the charity's ability 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.

**d) 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' grants 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 the criteria for income recognition are met.

**e) 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.

**f) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of 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.

**g) 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 in inducing 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.
- 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.

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
AS AT 30 SEPTEMBER 2016**

**1 Accounting policies (continued)**

**h) 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. The bases on which support costs have been allocated are set out in note 7.

**i) Tangible fixed assets**

A policy of revaluation has been adopted for in relation to the land and buildings. The charity has revalued its Freehold Land and Building to market value at 30 September 2016. There is an uplift of £220,000 which is shown as a gain in the Statement of Financial Activities this year.

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

Freehold land - Nil

Freehold building - over 50 years

Fixtures and fittings - 5 years

Computer equipment and software - 3 years

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

**j) 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.

**k) Investments**

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

**l) 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.

**m) 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.

**n) 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.

**o) Branch Funds**

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

**p) 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.

**q) Pension Costs**

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

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

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
AS AT 30 SEPTEMBER 2016**

**1 Accounting policies (continued)**

**r) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**s) Estimates and judgements**

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

**t) Joint Venture**

The Royal Society of Biology does not prepare consolidated accounts. The relevant figures in relation to its joint venture holding in Charles Darwin House Ltd (CDH Ltd) have been disclosed in note 23.

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2016**

**2 Detailed comparatives for the statement of financial activities**

	2015	2015	Restated
	Unrestricted	Restricted	Total
	£'000	£'000	£'000
<b>Income from:</b>			
Donations and legacies	423.5	197.7	621.2
<b>Charitable activities:</b>			
Members subscriptions & services	1,396.8	-	1,396.8
Accreditation & exams	159.2	-	159.2
Journals	23.8	-	23.8
Education	17.5	-	17.5
Courses & events	85.2	55.0	140.2
Other trading activities	49.3	5.9	55.2
Investments	3.1	-	3.1
Other income	13.7	-	13.7
<b>Total income</b>	<u>2,172.1</u>	<u>258.6</u>	<u>2,430.7</u>
<b>Expenditure on:</b>			
Raising funds	55.8	-	55.8
<b>Charitable activities:</b>			
Members subscriptions & services	1,029.6	277.8	1,307.4
Accreditation & exams	225.2	30.2	255.4
Journals	270.7	-	270.7
Education	454.0	-	454.0
Courses & events	240.8	-	240.8
Total charitable activities	<u>2,220.3</u>	<u>308.0</u>	<u>2,528.3</u>
<b>Total expenditure</b>	<u>2,276.1</u>	<u>308.0</u>	<u>2,584.1</u>
<b>Net income / expenditure before gains / (losses) on investments</b>	(104.0)	(49.4)	(153.4)
Net gains / (losses) on investments	-	-	-
<b>Net income / expenditure for the year</b>	<u>(104.0)</u>	<u>(49.4)</u>	<u>- 153.4</u>
Transfers between funds	3.5	(3.5)	-
<b>Net income / (expenditure) before other recognised gains and losses</b>	(100.5)	(52.9)	(153.4)
Unrealised gains on investments	10.3	-	10.3
Actuarial gains on defined benefit pension scheme	43.0	-	43.0
<b>Net movement in funds</b>	<u>(47.2)</u>	<u>(52.9)</u>	<u>(100.1)</u>
Total funds brought forward	<u>1,584.8</u>	<u>177.8</u>	<u>1,762.6</u>
<b>Total funds carried forward</b>	<u>1,537.6</u>	<u>124.9</u>	<u>1,662.5</u>

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3	Income from donations and legacies	Unrestricted £,000	Restricted £,000	2016	2015
				Total £,000	Total £,000
	Grants	278.1	22.5	300.6	474.8
	Donations	13.6	-	13.6	10.9
	Sponsorship	54.7	18.0	72.7	135.5
	<b>Total</b>	<b>346.4</b>	<b>40.5</b>	<b>386.9</b>	<b>621.2</b>
4	Income from charitable activities	Unrestricted £,000	Restricted £,000	2016	2015
				Total £,000	Total £,000
	<b>Members subscriptions &amp; services</b>				
	Subscriptions	1,657.5	-	1,657.5	1,396.8
	<b>Total</b>	<b>1,657.5</b>	<b>-</b>	<b>1,657.5</b>	<b>1,396.8</b>
	<b>Accreditation &amp; exams</b>				
	Fees	194.0	-	194.0	159.2
	<b>Total</b>	<b>194.0</b>	<b>-</b>	<b>194.0</b>	<b>159.2</b>
	<b>Journals</b>				
	Subscriptions	22.4	-	22.4	22.6
	Sales	1.9	-	1.9	1.2
	<b>Total</b>	<b>24.3</b>	<b>-</b>	<b>24.3</b>	<b>23.8</b>
	<b>Education</b>				
	Invoiced sales	1.0	-	1.0	17.5
	<b>Total</b>	<b>1.0</b>	<b>-</b>	<b>1.0</b>	<b>17.5</b>
	<b>Courses &amp; events</b>				
	Event income	18.2	80.5	98.7	41.4
	Course fees	25.5	-	25.5	98.8
	<b>Total</b>	<b>43.7</b>	<b>80.5</b>	<b>124.2</b>	<b>140.2</b>
	<b>Total income from charitable activities</b>	<b>1,920.5</b>	<b>80.5</b>	<b>2,001.0</b>	<b>1,737.5</b>
5	Income from other trading activities	Unrestricted £,000	Restricted £,000	2016	2015
				Total £,000	Total £,000
	Administration services	34.3	-	34.3	49.3
	Other income	65.1	-	65.1	5.9
	<b>Total</b>	<b>99.4</b>	<b>-</b>	<b>99.4</b>	<b>55.2</b>
6	Income from investments	Unrestricted £,000	Restricted £,000	2016	2015
				Total £,000	Total £,000
	Bank interest	1.8	-	1.8	2.4
	Investment income	0.7	-	0.7	0.7
	<b>Total</b>	<b>2.5</b>	<b>-</b>	<b>2.5</b>	<b>3.1</b>

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**7 Analysis of expenditure**

	Charitable activities								2016 Total £,000	Restated 2015 Total £'000
	Cost of raising funds	Membership subscriptions & services	Accreditation & examination fees	Journals	Education	Courses & events	Support costs			
	£'000	£'000	£'000	£'000	£'000	£'000	£'000			
Staff costs	56.0	597.5	116.9	103.9	268.9	155.9	33.1	1,332.2	1,370.8	
Direct costs	-	291.0	120.9	138.9	122.0	36.4	-	709.2	928.4	
Travel	-	-	-	-	-	-	9.8	9.8	3.7	
Premises	-	-	-	-	-	-	108.4	108.4	84.2	
Office costs	-	-	-	-	-	-	48.2	48.2	80.0	
IT	-	-	-	-	-	-	39.1	39.1	42.7	
Depreciation/ Irrecoverable VAT	-	-	-	-	-	-	62.2	62.2	42.8	
Governance costs	-	-	-	-	-	-	46.9	46.9	31.5	
	56.0	888.5	237.8	242.8	390.9	192.3	347.7	2,356.0	2,584.1	
Support costs	-	159.4	31.5	28.0	86.7	42.1	(347.7)	-	-	
<b>Total expenditure 2016</b>	<b>56.0</b>	<b>1,047.9</b>	<b>269.3</b>	<b>270.8</b>	<b>477.6</b>	<b>234.4</b>	<b>-</b>	<b>2,356.0</b>	<b>2,584.1</b>	
<b>Total expenditure 2015</b>	<b>55.8</b>	<b>1,307.4</b>	<b>255.4</b>	<b>270.7</b>	<b>454.0</b>	<b>240.8</b>	<b>-</b>	<b>2,584.1</b>		

Of the total expenditure before other costs, £2,260.9k was unrestricted (2015: £2276.1k) and £94.9k was restricted (2015: £308.0k). In both 2015 and 2016 support costs have been allocated to activities on the basis of employment costs.

**8 Net income / (expenditure) for the year**

This is stated after charging :

	2016 £'000	2015 £'000
Depreciation	38.8	42.8
Auditor's remuneration:		
Audit fees	8.5	9.5
Prior year	2.1	-
Irrecoverable VAT	23.4	33.3
Trustee Expenses	9.7	11.9

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**9 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management**

Staff costs were as follows:	2016	Restated 2015
	£'000	£'000
Salaries and wages	1,142.0	1,127.4
Social security costs	96.0	118.9
Employer's contribution to defined contribution pension schemes	75.2	105.6
Training	3.7	5.2
Recruitment	5.5	3.1
Other staff costs	9.9	10.6
	<u>1,332.3</u>	<u>1,370.8</u>

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

	2016	2015
	No.	No.
£130,000 to £140,000	1	1
£70,000 to £80,000	1	1
£60,000 to £70,000	1	1

The total employee benefits including pension contributions of the key management personnel were £393,113 (2015: £408,952).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2015: £nil). Thirteen trustees were reimbursed travel expenses of £9.7k during the year (2015: 13 reimbursed £11.9k). No charity trustee received payment for professional or other services supplied to the charity (2015: £nil).

**Staff numbers**

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

	2016	2015
	No.	No.
Raising funds	1	1
Charitable activities	30	28
Support	1	1
Governance	1	1
	<u>33</u>	<u>31</u>

There were 22 employees, including 2 higher paid employees, accruing pension benefits under the defined contribution scheme at the year end. The Society's contributions for higher paid employees were £17,785 (2015: £17,401).

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**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 £61,573. 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 Society paid £10,000 in contributions towards the defined contribution scheme which was used to reduce the liability on the balance sheet. The Society is in the process of negotiating further payments following the receipt of the triennial actuarial report.

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:

	<b>Defined benefit 2016 £'000</b>	<b>Pension plan 2015 £'000</b>
Fair value of scheme assets	2,715.0	2,627.0
Present value of scheme liabilities	<u>3,493.0</u>	<u>2,433.0</u>
(Deficit)/Surplus	<u>(778.0)</u>	<u>194.0</u>

At 30 September 2016, the Society had a £778,000 pension scheme liability calculated in accordance with Financial Reporting Standard 102 'Retirement Benefits'. The Trustees have recognised this liability and have therefore accounted for the cost in the Society SOFA and the Society balance sheet. At September 2015 the scheme showed a pension fund debtor of £194,000 but as the trustees do not consider this recoverable it was not recognised in the balance sheet.



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**10 Pension Schemes (continued)**

	<b>2016</b>	<b>2015</b>
	<b>£'000</b>	<b>£'000</b>
<b>Changes in the present value of the defined benefit obligations are as follows</b>		
Opening defined benefit obligation	2,433.0	2,553.0
Movement in year:		
Interest cost	92.0	100.0
Actuarial losses/(gains)	968.0	(220.0)
Closing defined benefit obligation	<u>3,493.0</u>	<u>2,433.0</u>

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

Opening fair value of plan assets	2,627.0	2,502.0
Expected return on scheme assets	61.0	63.0
Actuarial gains	17.0	17.0
Contributions by the Society	10.0	45.0
	<u>2,715.0</u>	<u>2,627.0</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	3.40%	3.30%
Discount rate	2.30%	3.80%
Inflation assumption	3.40%	3.30%
Expected return on plan assets	2.50%	2.50%

**Amount charged within resources expended**

	<b>£'000</b>	<b>£'000</b>
Current service cost		
Interest cost	100.0	100.0
Expected return on assets	(61.0)	(63.0)
	<u>39.0</u>	<u>37.0</u>

The mortality assumptions adopted at 30 September 2016 imply the following life expectancies:

	Life expectancy at age 60 (Years)
Male retiring in 2016	28.8
Female retiring in 2016	31.2
Male retiring in 2036	32.2
Female retiring in 2036	34.5

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**10 Pension Schemes (continued)**

	<b>2016</b>	<b>2015</b>
	<b>£'000</b>	<b>£'000</b>
<b>Analysis of amount recognised in other recognised gains &amp; losses</b>		
Difference between expected and annual return on scheme assets Amount: Loss	(17.0)	17.0
Experience gains and losses arising on the scheme liabilities Amount: Gain	61.0	356.0
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities: Amount: ( Loss)	(1,029.0)	(136.0)
Total actuarial gains and losses before restriction due to some of the surplus not being recognisable Amount: ( Loss)/ Gain	<u>-</u> (985.0)	<u>-</u> 237.0
Effect of limit on amount of surplus recognised due to some of the surplus not being recognisable	<u>207.0</u>	<u>(194.0)</u>
Total amount recognised in other recognised gains & losses	<u>(778.0)</u>	<u>43.0</u>

The best estimate of contributions to be paid by the Company for the year beginning after 30th September 2016 is £10,000.

**11 Branch Funds**

Reports have been received from 13 of the 14 UK branches. The total cash at bank and in hand held by the reporting branches at the balance sheet date was £4,287 (2015: £3,331).

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**12 Tangible Fixed Assets**

	<b>Freehold Land &amp; Buildings</b>	<b>Fixtures &amp; Fittings</b>	<b>Computer equipment</b>	<b>Works of Art</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Cost or valuation					
At 1 October 2015	1,374.3	35.8	125.3	13.7	1,549.1
Additions	-	3.6	8.1	-	11.7
Revaluation during the year	219.9	-	-	-	219.9
Transfers	(474.3)	-	-	-	(474.3)
<b>At 30 September 2016</b>	<b>1,119.9</b>	<b>39.4</b>	<b>133.4</b>	<b>13.7</b>	<b>1,306.4</b>
Depreciation					
At 1 October 2015	104.3	30.0	115.3	-	249.6
Charge for the year	27.4	3.7	7.7	-	38.8
Transfers	(23.8)	-	-	-	(23.8)
<b>At 30 September 2016</b>	<b>107.9</b>	<b>33.7</b>	<b>123.0</b>	<b>-</b>	<b>264.6</b>
<b>Net Book Value</b>					
<b>At 30 September 2016</b>	<b>1,012.0</b>	<b>5.7</b>	<b>10.4</b>	<b>13.7</b>	<b>1,041.8</b>
<b>At 30 September 2015</b>	<b>1,270.0</b>	<b>5.8</b>	<b>10.0</b>	<b>13.7</b>	<b>1,299.5</b>

All tangible fixed assets are for direct charitable use.

**Grays Inn Road**

At the end of the year, CDH Ltd, of whom The Society owns 9.2%, was transferred to investment properties. The charity has chosen to adopt the policy of revaluation and has revalued its Freehold Land and Building to market value at 30 September 2016 by independent valuer, Lambert Smith Hampton.

**Works of Art:**

The Society holds works of Art which were valued by Coram James Limited (Art & Antique Valuers) on 4 August 2011 at replacement value for insurance purposes.

**13 Investment properties**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
NBV transferred from Fixed assets	450.4	-
Revaluation during the year	294.8	-
<b>Fair value at the end of the year</b>	<b>745.2</b>	<b>-</b>

**Grays Inn Road**

At the end of the year, CDH Ltd, of whom The Society owns 9.2%, was transferred to investment properties. The property was revalued to £8.1m at 30 September 2016 by independent valuer, Lambert Smith Hampton, to which The Society's share was £745.2K.

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<b>14 Investments</b>	<b>2016</b>	<b>2015</b>	
	<b>£'000</b>	<b>£'000</b>	
Market value at 1 October 2015	247.9	237.6	
Gain in the year	40.4	10.3	
Market value at 30 September 2016	<u>288.3</u>	<u>247.9</u>	
Investments at market value comprised:			
UK equities	288.3	247.9	
	<u>288.3</u>	<u>247.9</u>	
Historical cost at 30 September 2016	<u>151.0</u>	<u>151.0</u>	
<b>15 Debtors</b>	<b>2016</b>	<b>2015</b>	
	<b>£'000</b>	<b>£'000</b>	
Due within one year			
Trade Debtors	116.1	76.9	
Other debtors	15.2	24.0	
VAT	3.3	11.1	
Prepayments	13.4	20.1	
	<u>148.0</u>	<u>132.1</u>	
<b>16 Creditors: amounts falling due within one year</b>		Restated	
	<b>2016</b>	<b>2015</b>	
	<b>£'000</b>	<b>£'000</b>	
Subscriptions and fees in advance	156.8	144.7	
Accruals	53.4	48.1	
Trade creditors	85.9	86.2	
Taxation and social security costs	32.8	34.0	
Other creditors	44.2	44.2	
	<u>373.1</u>	<u>357.2</u>	
Other creditors include an amount of £9,900 held on behalf of the European Federation of Biotechnology (2015: 15,054).			
	<b>2016</b>	<b>2015</b>	
	<b>£'000</b>	<b>£'000</b>	
<b>Deferred income</b>			
Balance at the beginning of the year	144.7	107.8	
Amount released to income in the year	(144.7)	(107.8)	
Amount deferred in the year	156.8	144.7	
Balance at the end of the year	<u>156.8</u>	<u>144.7</u>	
<b>17 Creditors: amounts falling due after more than one year</b>	<b>2016</b>	<b>2015</b>	
	<b>£'000</b>	<b>£'000</b>	
Life membership fund	22.0	23.3	
	<u>22.0</u>	<u>23.3</u>	
Life membership receipts are released to incoming resources at a rate of 20% on the reducing balance.			
<b>18 Analysis of net assets between funds</b>	<b>Unrestricted</b>	<b>Restricted</b>	<b>Total</b>
	<b>£'000</b>	<b>£'000</b>	<b>£'000</b>
Fixed Assets	2,075.3	-	2,075.3
Net current assets	147.1	151.0	298.1
Long term liabilities	(800.0)	-	(800.0)
	<u>1,422.4</u>	<u>151.0</u>	<u>1,573.4</u>

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19 Designated Funds	At 1st				At 30
	October	Income/	Expenditure	Transfers	September
	2015	Gains	/Losses	in/(out)	2016
	£'000	£'000	£'000	£'000	£'000
Working Capital	373.3	-	-	-	373.3
UKPSF	29.7	25.0	47.6	-	7.1
Pension Reserve	-	-	778.0	-	(778.0)
	<u>403.0</u>	<u>25.0</u>	<u>825.6</u>	<u>-</u>	<u>(397.6)</u>

The Working Capital funds are held in conformity with the Reserves Policy.

The funds held under UKPSF are funds set aside for that purpose (explained more below) without a specific restriction from the funder.

The UK Plant Science Federation (UKPSF) has twenty nine member organisations involved in its work and operates as a special interest group of the Society. It was partly funded by The Society of Experimental Biology during the year.

The pension reserve is to reflect the long term liability incurred as a result of the performance of the defined benefit pension scheme (see note 10).

20 Restricted funds	At 1st				At 30
	October	Income	Expenditure	Transfers	September
	2015	£'000	£'000	in/(out)	2016
	£'000	£'000	£'000	£'000	£'000
UK Biology Competitions (UKBC)	57.8	106.0	69.4	-	94.4
Natural Capital Initiative	67.1	15.0	25.5	-	56.6
	<u>124.9</u>	<u>121.0</u>	<u>94.9</u>	<u>-</u>	<u>151.0</u>

UK Biology Competitions (UKBC) is a special interest group which runs the Biology Olympiads and Biology Challenge (BC).

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

	2016	2015
	£'000	£'000
<b>Net movement in funds for the reporting period</b>	<b>(89.1)</b>	<b>(100.1)</b>
(as per the Statement of Financial Activities)		
Depreciation	38.8	42.8
Interest and dividends from investments	(2.4)	(3.1)
(Gains) / losses on investment properties	(294.8)	-
(Gains) / losses on investments	(40.4)	(10.3)
(Gains) / losses on revaluation of fixed assets	(219.9)	-
Actuarial losses / (Gains) on pension scheme	778.0	(43.0)
(Increase) / decrease in debtors	(16.0)	209.0
Increase / (decrease) in creditors	14.6	(139.9)
Increase / (decrease) in pension liability	-	(8.0)
<b>Net cash provided by / (used in) operating activities</b>	<b><u>168.8</u></b>	<b><u>(52.6)</u></b>

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**22 Analysis of cash and cash equivalents**

	<b>1 October 2015 £'000</b>	<b>Cash Flow £'000</b>	<b>30 September 2016 £'000</b>
Cash at bank and in hand	363.6	159.6	523.2
	<u>363.6</u>	<u>159.6</u>	<u>523.2</u>

**23 Joint Venture**

The Royal Society of Biology does not prepare consolidated accounts. The Society has included within tangible fixed assets and investment 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 statutory accounts for the period ending 30 June 2015.

Turnover	£277,026
Cost of Sales	£281,650
Administrative expenses	£557,837

The cost of the Society's shareholding in CDH Ltd 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. 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 this resulting in the re-allocation of the individual members shareholdings. The new property at 107 Gray's Inn Road, London, very close to the current building, will enable an expansion of the Biohub concept.

The amount of income recognised in the Society's accounts in relation to CDH Ltd is £353.

**24 Legal status of the charity**

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

**25 Related party transactions**

There are no related party transactions to disclose for 2016 (2015: none).

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

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**26 Impact of transition to FRS 102 and SORP 2015**

	<b>Year ended 30 September 2015</b>		
	<b>Unrestricted £'000</b>	<b>Restricted £'000</b>	<b>Total £'000</b>
<b>Net (expenditure) / income as previously reported</b>	<b>(31.3)</b>	<b>(52.9)</b>	<b>(84.2)</b>
<b>Adjustments on transition</b>			
Holiday pay provision	(15.9)	-	(15.9)
<b>Net (expenditure) / income as restated</b>	<b>(47.2)</b>	<b>(52.9)</b>	<b>(100.1)</b>

	<b>Year ended 30 September 2015</b>		
<b>Reserves position</b>	<b>Unrestricted £</b>	<b>Restricted £</b>	<b>Total £</b>
As at 1 October 2014	<u>1,584.8</u>	<u>177.8</u>	<u>1,762.6</u>
As at 30 September 2015 as previously reported	1,553.5	124.9	1,678.4
<b>Adjustments on transition</b>			
Holiday pay provision	(15.9)	-	(15.9)
<b>Funds restated on transition</b>	<u>1,537.6</u>	<u>124.9</u>	<u>1,662.5</u>

