

THE ROYAL SOCIETY OF BIOLOGY

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2017

CHARITY NO: 277981

**THE ROYAL SOCIETY OF BIOLOGY
FOR THE YEAR ENDED 30 SEPTEMBER 2017
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OFFICERS AND ADVISERS
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The Council of the Society, the Trustees of the charity, present their report and audited financial statements for the year ended 30 September 2017.

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 2016 to 30 September 2017

Officers of Council

Professor Dame Jean Thomas	President
Dr P M Goodwin	Honorary Treasurer
Professor C Kirk	Honorary Secretary (until May 2017)
Professor R Reece	Honorary Secretary (from May 2017)

College of Individual Members

Professor N Brown	Chair of the College
Professor R Reece	(until May 2017)
Dr K Hardie	(from May 2017)
Professor C Austin	(from May 2017)
Professor H MacQueen	(from May 2017)

College of Organisational Members

Professor J Coggins	Chair of the College
Professor J Buckingham	(until May 2017)
Professor D Blackburn	
Professor P Hussey	
Dr P Hoskinsson	(From May 2017)

Appointed by Council

Dr P Brooker	
Professor P Downes	(until May 2017)
Professor J Hunter	(from November 2016)
Dr L Leong	(from May 2017)
Professor D C Wathes	(from May 2017)

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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
Mr J Kudlick	Director, Membership, Marketing & Communications (until December 2016)
Dr S Benn	Director of Parliamentary Affairs

External Auditor

haysmacintyre
10 Queen Street Place
Statutory Auditors
London
EC4R 1AG

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

A YEAR IN NUMBERS

Financial year 2016-2017

Membership

Individual membership
Oct 16
17,020
Oct 17
17,712

4%
increase

96 Member organisations, involved in:

4 External membership clients, with:

3,000 members of their own

Client services

15 policy consultation responses

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

Equality, diversity & inclusion (EDI)
Curriculum development
Teaching Excellence Framework

Science & education policy

Finances

Income	2015/16	2016/17
	£2,490,000	£2,812,000
Expenditure	2015/16	2016/17
	£2,356,000	£2,784,000

£ £

3,225 attendees, at

443 events

Event type	Total events	Attendees
Society	61	2,144
Training	14	177
Regional	98	873
External	70	n/a
	302	3,225

Events

Competitions

Biology Challenge	35,000 Participants in 2016	40,000 Participants in 2017
Intermediate Biology Olympiad	3,500 Participants in 2016	5,670 Participants in 2017
British Biology Olympiad	7,200 Participants in 2016	7,590 Participants in 2017

International Biology Olympiad

1st time in the UK

68 countries

100+ volunteers

500+ participants

Three year plan

Unifying voice

2 panel discussions

317 attendees

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

Professional workforce

Degree accreditation programme

476 degrees, at **56** UK institutions
PLUS 6 international degrees
5 masters degrees

Broader reach

19 branches including Hong Kong & Australasia

Regional grants

15 awards, totalling **£6,000**

29 events

biology

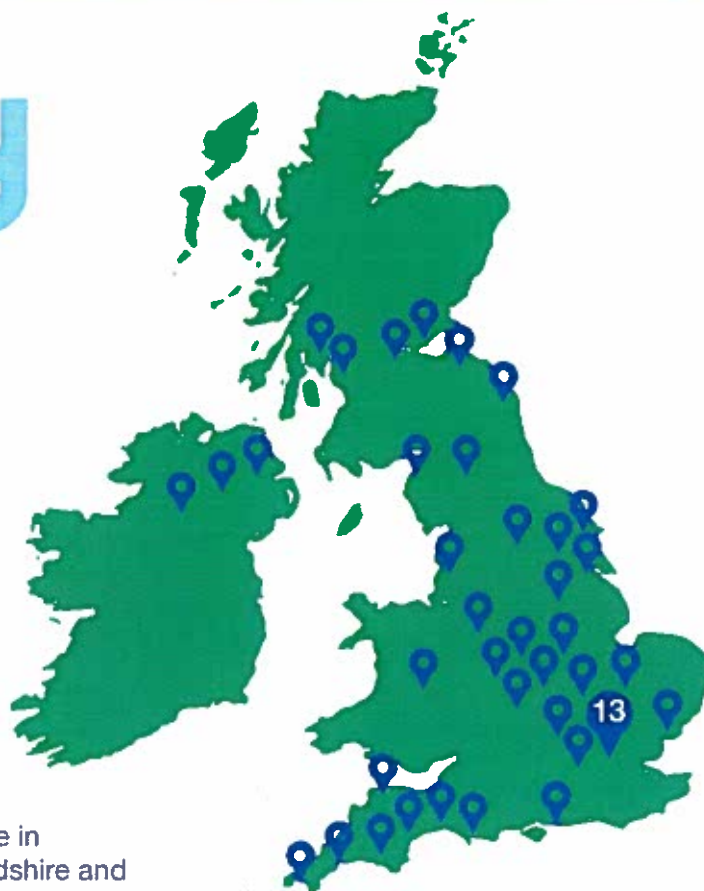
week
2016

62

Events took place during
Biology Week 2016

11 Events were organised
by the regional branches
across the UK

4 Big Biology Days took place in
Cambridge, Cardiff, Staffordshire and
Northampton



1,149 

People attended events run by the RSB
London head office

124 

Policymakers, stakeholders and MPs attended
the Parliamentary reception



30

Science
Communication
Award nominations



314

Entries for the
Nancy Rothwell
Award



1139

Entries for the
Photography
competition

5,000+

Votes cast in the UK's favourite
mammal poll, with the hedgehog
being crowned the winner



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Bioscience Learned Society Community 2016

63,000⁺



RSB and Member Organisations' total memberships.

6,053



Total number of student members



2,900

Volunteers active across RSB and MOs



2,842

Overseas members

295



People employed across RSB & MOs

RSB and Member
Organisations' investment
in the scientific community



£4.2m

On awards,
prizes and
grants



£5.6m

On education
support and
public affairs



£10.7m

On running
conferences
and events



95

Total number
of peer
reviewed
journals



268,080

Twitter followers of RSB and MOs



55

Responses
to policy
consultations
in 2016



82,590

LinkedIn following of RSB and MOs

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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 way in which the Society achieves its mission is set out by the Board of Trustees, commonly known as "Council", in the three-year business plan for the Society. Financial year 2016 – 17 is the second year of the current three-year plan. Public benefit continues to lie at the heart of what the Society seeks to achieve. This is delivered by engaging with members and the public, explaining the value and importance of the biological sciences and supporting professional development of biologists throughout their career. The Society also offers specific careers and curriculum advice to students and early career professionals. The Society aims to provide significant additional value to society more broadly by bringing together the varying strands and disciplines of biology to create a unifying voice, helping to present evidence and information to policymakers and the public.

To ensure that the Society's engagement is as diverse and broad as possible the Board of Trustees have set a clear objective of ensuring a "broader reach" with events throughout the United Kingdom, building on 17 volunteer led branches, regional staff and a wide range of other volunteers.

The last financial year continued to be a time of significant change with the general election bringing an additional dimension to the Society's Parliamentary work. In particular, the Society wrote to all outgoing members of Parliament to highlight the value of bioscience and the ways in which the Society can support them in their work. Similar communications were sent to nearly 2000 Parliamentary candidates. As soon as the election results became known there was significant activity to support the science agenda in the new parliament including the annual "Links Day" event which saw over 150 scientists in Westminster engaging with MPs, peers, ministers, shadow ministers and members of key select committees. As usual, the Society worked in close partnership with sister organisations representing the other key sciences to ensure clear and common messages about the value of science in a nonpartisan and evidence-based way.

A range of other Parliamentary activity was led, or supported, by the Society in Westminster, Holyrood, Stormont and the Welsh Assembly. Overall, the Society was the lead organisation for 10 events in Westminster. Through partnerships with chemistry, physics and maths, a meeting of Society Presidents with the Science and Universities Minister led to an invitation to direct engagement with his Brexit advisory group on science. This has ensured that the Society has a clear voice on this critical issue for both biology and the UK. When coupled with a highly proactive policy team leading to over 15 submissions of evidence to enquiries, the Royal Society of Biology (RSB) is having a clear impact. The Society has long called for a move towards the OECD average for expenditure on research in the UK which currently stands at 1.7% compared to the average of 2.4% of GDP. Confirmation late in 2017 that the Government will commit to achieving this average expenditure by 2027 reflects the strong messaging of the Society and many others. Whilst this is welcome it still remains a concern that the UK must wait another 10 years to meet an international average. It is a key area which the RSB will continue to press.

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In making the case for the value of biology the RSB relies on its large and diverse membership of individuals and organisations. The organisational membership of over 100 bodies, including 65 other bioscience societies adds enormous weight to the credibility and value of the advocacy which the Society undertakes. The accompanying infographic demonstrates the size and breadth of the supporting organisations collectively. The RSB membership organisations publish 96 journals, employ over 400 staff and represent at least 63,000 individuals.

The individual membership of the RSB has grown beyond expectations achieving a total of over 17,700 by September 2017. The aim within the three-year plan of an 18,000 strong membership by September 2018 now seems within reach having grown from an initial membership of 11,600 at the start of the Society in 2009. This increase in membership across all grades has been paralleled by a rapid increase in the range of activities undertaken and the support provided for the membership. The branch network continues to provide a strong regional presence and the development of separate policy and outreach sections of the Royal Society of Biology in Scotland branch is helping to ensure differing arrangements and processes in Scotland are better reflected in the Society's work.

As another part of ensuring regional access to the work of the RSB, and in supporting professional development, a new online training platform to support remote learning and training has been launched. This will grow over future years as an integral part of current plans to support career development, either through the range of professional registers the Society runs, or in specific niche areas both for individual members and the wider population. Individual members and members of the RSB's member organisations receive substantial discounts adding value to their membership but also encouraging continual professional development for the public benefit.

Diversity and inclusion remains an important theme and discussions are ongoing as to how we can support member organisations, and the bioscience community as a whole, to maintain and increase diversity and inclusivity through all aspects of our activity- both internally and in a public facing manner.

Accreditation of bioscience degrees goes from strength to strength with 56 universities now benefiting from the assessment routes offered by the Society at a range of levels. Students who graduate from accredited degree courses can then further benefit from fast tracked access to professional recognition including Chartership.

Special-interest groups have continued to flourish alongside more specialist committees allowing the RSB to proactively develop a 5 to 19 school curriculum and to provide expert advice in areas such as, Natural Capital or animal and plant science. But without a doubt, the largest event for the Society's special-interest groups was the hugely successful International Biology Olympiad, hosted for the first time in the UK, expertly guided and led by the UK Biology Competitions special-interest group. This saw 68 countries come to the University of Warwick for a week-long series of theoretical and practical examinations, alongside an active social programme, for over 250 leading biology students.

As part of a new service to support other bioscience organisations within the RSB membership, especially those who do not benefit from directly employed support staff, the Society introduced a new membership services function. Although this is a chargeable service, which must cover its direct costs, it is intended to add value to the sector via the use of common IT platforms, and applying experience, to allow enhanced services to be offered to the individual members of smaller bioscience bodies. The current financial year saw this activity grow with four societies benefiting from the service and another two expected to join shortly. Further expansion is planned.

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These services built on the RSB's investment in its own IT infrastructure based on open source systems and programming which has allowed development of a sophisticated and interactive database which now benefits from a new members portal (launched in June 2017). This allows grants, events, Continual Professional Development, specific membership information, training and internal human resource information to be fully integrated allowing a better end-user experience. The resource is also available on a commercial basis to third-party external bodies outside of membership. As part of good practice, the Audit Committee of the Society commissioned an independent review of these IT systems including their resilience and security from haysmacintyre. Their positive report provided reassurance that the Society is developing its IT infrastructure appropriately and securely.

Other governance and infrastructure changes in 2016 – 17 saw a record five new trustees elected to Council representing a turnover of 33% as part of the natural cycle of elections and change. The Society was delighted to be able to announce the appointment of our new President, Professor Dame Julia Goodfellow, who will take over the reins from Professor Dame Jean Thomas at the May 2018 AGM.

To better reflect the operational practice of the RSB, which has evolved over the last 2 to 3 years taking on significant new functionality and activities, and to more appropriately integrate work streams, a new staffing structure was put in place in January 2017. This placed the Society's staff into two new core directorates of "Membership and Professional Affairs" and "Policy and Public Affairs" supported by a small governance team.

The overall financial performance of the Society was good, with the end of year showing a position much better than the anticipated budget which had anticipated a loss of just over £250,000. The operational activity of the Society showed an overall operational surplus of £28k with strong cash flow throughout the year.

Overall the accounts show a surplus for the year of £725k which largely reflects the latest valuation of the now closed defined benefit pension scheme inherited from the Institute of Biology. The cash position was further improved by the sale of equity in Charles Darwin House Ltd realising a gain on this capital growth. The Society sold 1% of the total equity in Charles Darwin House Ltd at a price of £223,000 as part of an agreement to allow the Society for Applied Microbiology to take up ownership within the building within a broader collective plan to build a hub of bioscience organisations. There are now six co-owners of Charles Darwin House 1 and Charles Darwin House 2 including the Royal Society of Biology. The other five organisations are all member organisations of the Society.

The Society is grateful to all its sponsors and supporters during the course of the year but would particularly like to record thanks to those member organisations who have provided additional resource including the Biochemical Society, Society for Applied Microbiology, 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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OBJECTS, ACTIVITIES, ACHIEVEMENTS & PERFORMANCE

POLICY WORK

The 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 on the Bioeconomy, Life Sciences and the Industrial Strategy and the Second Research Excellence Framework. As well as championing a resilient environment for bioscience education, research and employment there was commentary on specific issues such as interdisciplinarity, genomics and genome editing, Digital Sequence Information and the Nagoya Protocol, and EEA workers in the UK labour market. As well as developing policy positions the Society has made particular strides this year to enhance communication, through increasing our portfolio of newsletters and their distribution, and by improving the methods through which we collaborate with our member organisations on events and other activities, for example through the set-up of a diversity and inclusion working group which aims to meet quarterly.

The RSB continued to work with various science groups, including the UK Bioscience Sector Coalition, the Athena Forum and the STEM Disability Committee. Four policy trainees joined the team for three-month Research Council fellowships and the Policy and Public Affairs Directorate as a whole hosted a summer intern undertaking the MSc in Science Communication with Imperial College London. The work of policy colleagues in Member Organisations was supported through the Science Policy Adviser Network and involvement with the Policy Lunchbox discussion series.

The continued input of members' expertise and opinions remains crucial to our activities and looking forward the RSB aims to further incorporate impact measurement, reporting and feedback into our strategy on all fronts.

The RSB ran events for Member Organisations, including a twilight event focused on diversity and inclusion in practice. This involved a keynote address on equality and diversity in the biosciences by professor Hilary Lappin-Scott FRSB, followed by a series of 'lightning talks' focusing on five key areas of activity within learned societies such as 'equality and diversity in publishing'.

EDUCATION

The Society's education 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.

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. More details on each area are provided below.

Degree Accreditation

Accreditation of degree programmes has developed well over previous financial years and is now an embedded area of activity for the Society. Advanced Accreditation and Accreditation are key pillars of

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the Society's work now and interest and applications for both processes is in demand from universities. The programme definitions are as follows:

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.

Following interest from a number of institutions outside of the UK, the Accreditation Committee reviewed the UK guidelines to produce parallel processes for an International Accreditation Programme. International Accreditation and International Advanced Accreditation launched in late 2016 and to date three institutions have applied and received accreditation: University of Ghana (2 courses); The Hong Kong Polytechnic University (1 course); and Xi'an Jiaotong-Liverpool University, China (1 course).

By September 2017, 213 programmes across 22 HEIs have been awarded Advanced Accredited status, and 245 programmes across 33 HEIs have been awarded Accreditation. It is expected that this demand for Accreditation will continue during the next financial year. Advanced Accreditation has plateaued due to saturation in the market. However re-applications have started to come in as the five year cycle completes.

Accreditation of standalone taught Masters launched in 2016-2017 and to date 5 programmes have been accredited in one university, the University of Kent. It is expected that further courses will apply over the coming financial year.

Two new areas have been developed and will be piloted in 2017/18, accreditation of Foundation Degrees and Doctoral Training Centres.

Foundation Degree Accreditation aims to ensure Foundation Degree graduates successfully progress to undergraduate study and/or employment in the biosciences. Further Education colleges will be a prime target audience for this accreditation type.

In partnership with the Royal Society of Chemistry and the Institute of Physics, the RSB will accredit the training component of Doctoral Training programmes in the Life and Health Sciences, to support the development of specific skill sets, competencies and training which will enhance life and health science research.

International Biology Olympiad 2017

The International Biology Olympiad took place at the University of Warwick from the 23 – 30 July 2017, this event has been in the planning for the last three years and was a key area of focus over the last 6-12 months. A significant number of volunteer and staff hours were deployed to support the planning, preparation and delivery of this event from across the UK Biology Competitions special interest group, RSB staff, School of Life Sciences at the University of Warwick and Warwick Conferences. The IBO was by far the largest ever event the RSB has organized and its budget reflected that. Sponsorship was sought prior to confirmation that the event was run. In previous financial years £75,000 of sponsorship was secured and an additional £20,000 in 2016/17 with the national competitions generating a year on year operational surplus which helped to underpin the event.

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The Society welcomed 64 participant countries and a further 4 countries observing the event. All student teams were supported by a guide and the majority were able to converse in their home language. There were over 200 applications to volunteer at the event and a competitive selection process recruited 50 residential volunteers, a further 28 volunteers to support the practical examination invigilation, plus 30 volunteers across the week to support key events. All volunteers received training and volunteers supporting the students in a pastoral environment completed an enhanced DBS check.

The theory paper was praised as the best in recent history of the IBO (as per feedback from the IBO steering committee and delegation members) and told a rigorous story of UK bioscience, linking scientific endeavours back to the researchers and pioneers giving context to the questions for the students.

Three practical examinations were successfully run, in partnership with School of Life Sciences, University of Warwick. Technical staff from across all science departments at Warwick were involved and equipment was borrowed from other universities to ensure the number of students could be catered for.

This was a truly unique event that is unlikely to come back to the UK for many years (the next 5 years of host countries are already set).

Awards

The theme of the Society's annual photography competition was 'Biology: The Hidden World' and a total of 633 entries from 285 entrants were received – a 85.63% increase from 2015, but 44.42% fewer entrants than the popular 2016 theme 'From Big to Small'. The awards for Photographer of the Year and Young Photographer of the Year were sponsored by Eppendorf.

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-two entries were received in the 2017 Awards (16 in the new researcher category and 16 in the established researcher category) – a 6.67% increase in submissions from 2016.

The Book Awards celebrated outstanding textbooks aimed at undergraduates and postgraduates and general biology books. There were 79 entries in 2016. The three winners were awarded £500 at the Biology Week Annual Awards Ceremony on 14th October 2016.

The Nancy Rothwell Award aims to reward excellent specimen drawing at school, engaging and rewarding students for participating in this valuable art form. There were 314 entries in 2016. The winners were announced during Biology Week and received their prizes at a Royal Veterinary College experience day in December.

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 2016/17, and we received 136 applications (96 for the AMRSB/Affiliate category and 40 for the Early Career MRSB category). A 54.55% increase in submissions from 2016. Grants are made on the basis of a formal application process, reviewed by an internal awarding panel before approval by Society Trustees.

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The Regional Grant Scheme allows individual members to apply directly for funding to help run an event or activity in their region. The 2017 round received 53 applications (12 in round 1 and 41 in round 2), 16 events received funding – including international events in Malaysia, Denmark and Hong Kong. The 2018 round opened on 1st September. Grants are made on the basis of a formal application process and are reviewed by an external review panel of qualified individuals, before approval by an internal RSB awarding panel.

The Society also 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. Activities are underway to make the case for further funding to repeat this initiative annually.

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, currently has 5,782 Members and Fellows who hold the designation. As part of our 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; all other members are now required to submit annual CPD returns in order to maintain the post-nominal letters.

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 88 RSciTech, 86 RSci, 152 CSci and 26 CSciTeach registrants as of September 2017, all registers having increased in number over the period of the last financial year.

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 290 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 15 new applications, and 14 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.

Supported by the Department for Environment, Food and Rural Affairs (DEFRA), the Plant Health Professionals Register continues to grow. There are currently 84 new registrants and a target of 300 registrants by the end of 2018.

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

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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, launched in March 2017 has enhanced this offer, making training accessible to a wider range of members both across the UK and overseas.

The Society's training programme is continuing to grow and 14 training courses have taken place during the financial year. The monthly training newsletter is now emailed out to nearly 1,800 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 Society has launched its online training platform with 2 new online training courses, in addition, face to face training resources are also available to attendees through the portal. The RSB plans to increase its future delivery of online training services.

MEMBERSHIP AND REGIONAL BRANCHES

Individual membership continued to grow during the course of the financial year, attracting 629 additional net members and surpassing 17,700 members as of October 2017. It is pleasing that net membership has grown so well, with increases occurring at all professional grades and the affiliate grade, and the Society is well on the way to achieving its target of 18,000 members by October 2018.

Member Organisation numbers remain relatively steady, with a small net decrease over the year. We welcomed two new Full MOs and one supporting MO over the period and one full, six supporting and one affiliated MOs resigned from membership citing financial reasons. A further five MOs (two full, two supporting and one affiliated) have been removed due to non-payment.

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; 90 events were organised between October 2016 and September 2017, including trips, tours, lectures, school competitions, workshops and hands-on activities.

CLIENT SERVICES

The membership services team completed its second full year, servicing four Societies (Genetics Society, British Society for Neuroendocrinology, British Lichen Society and British Society for Genetic Medicine) at year end totalling around 4,700 individual members collectively and set the foundations for further client support in FY 2017-2018 – with one new additional client already in place as at December 2017, with another due to go live in early 2018.

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. The year saw a productive Animal Science Meeting (ASM) jointly hosted with the Animals in Science Regulation Unit (ASRU) of the Home Office; an informative joint meeting with the Chair and then Secretariat of the Animals in Science Committee (ASC) and quarterly meetings of the ASG itself. 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, formerly the Department for Business, Innovation and Skills) and the Office for Life Sciences (OLS, part of BEIS and the Department of Health).

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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. 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. In September the NCI, in cooperation with the CEH, organised a workshop for leading ecologists to discuss how to deliver a resilient ecological network within Government's 25-year environment plan. A policy directions paper will be submitted to the Journal of Applied Ecology, accompanied by a policy brief from NCI, as follow-up to this.

UK Plant Sciences Federation (UKPSF) Special Interest Group

The UKPSF has developed a roadmap for plant science in the UK, the draft text for which is currently under external review to gain feedback from the wider plant science community. Over 80 members of the plant science community have been given the opportunity to comment. Publication is anticipated in May 2018 and will be highlighted through a launch event. The overall activity continues to be supported by the Society for Experimental Biology and the British Society for Plant Pathology.

UK Biology Competitions (UKBC) Special Interest Group

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

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

Heads of University Biosciences (HUBS) Special Interest Group

HUBS winter meeting focused on the timely issue of "Brexit and the Biosciences: Research Impact, Partnerships and Funding" attracting particular interest. The residential two-day spring conference in Leicester had an agenda that explored digital teaching and learning in the biosciences, bioethics and current issues in higher education. In addition the year saw two workshop events the first on "Learning through games and play" (June) and the second on "Teaching maths to biologists using non-digital games" (July; held jointly with HUCBMS and IBMS).

An Early Career Lecturers Forum (ECLF) was formed and brings together eight lecturers within five years of their first permanent academic appointment to act as an advisory group to HUBS and to discuss and develop initiatives relevant to early career staff.

Biology Education Research Group (BERG) Special Interest Group

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In addition to hosting a day of talks and discussion at Epping Forest Field Studies Centre on field studies, forestry as an applied bioscience and A level practical reform, the popular BERG group contributed to the Association of Science Education (ASE) conference contributing well-attended talks covering practical approaches to teaching and research in action.

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. At least 5,698 people engaged with the Society and took part in our public engagement activities during our outreach and engagement activities in 2016-17.

Operating as part of the Biology Big Top (a collaboration among Member Organisations) we delivered hands-on science activities at a variety of events. These included the Lambeth Country Show (15,000 attendees with 939 taking part in RSB's activities), Ipswich Maritime Festival (60,000 attendees; 492 taking part in RSB's activities), and Science Museum Lates: Biology (168 took part in RSB's activities).

The Society held a number of discussion events on topical science issues including air pollution (Blue Sky Research for Grey Sky Days, December 2016); biotechnological approaches to the future of food (Come dine with the Future, November 2016; jointly with NRN-LCEE); and the challenge of antimicrobial resistance (Tackling antimicrobial resistance crisis: what roles will regulation & innovation play?, October 2016; jointly with LeSPAR). All events were popular with lively and informed audience discussion and external reporting.

The Society was invited again to take part in the four-day New Scientist Live exhibition at ExCel, London. Twenty-four Members and Fellows volunteered to talk about their research with the public the #AskABiologist stand. RSB staff received over 250 membership interest forms from visitors to the show; 19 of these have resulted in successful RSB membership applications.

A new 2017 version of the free #BritainBreathing app is now available to download for members of the public to track their allergy symptoms, as part of a UK wide citizen science project. The app has been produced collaboratively by The University of Manchester, the British Society for Immunology and the Royal Society of Biology.

Public Engagement Training Project

With financial support from the Biochemical Society the Society has run 10 public engagement training days throughout the UK early in 2017. Trainees were a mixture of Biochemical Society and RSB members, in total 91 people received training. The sessions aimed to give participants the opportunity to share and discuss ideas and experiences of public engagement work and gave them an introduction to activities developed by the RSB, Biochemical Society and British Pharmacological Society.

Gopher Science Lab

The final round of Biochemical Society funded Gopher Science Lab small grants closed on 16th November 2016 all 120 grants have now been allocated. The teacher final training days for this project took place in Cardiff on 11th October 2016 (9 attendees); a second teacher training day took place at the University of Brunel on 17th October 2016 (38 attendees) with an additional training session as part of our ITT careers support project at the University of Nottingham on 2nd December 2016 (44 attendees). This is a grand total of 91 teachers trained by us this year.

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In summary the Society has now used Gopher Science Lab to engage with 20,408 students since January 2014 and 1,904 Teachers since January 2014. These engagement numbers refer to participants in activities run by the Society or in schools as a result of grants from the Biochemical Society, The Granada Foundation and Welsh Government.

Initial Teacher Training engagement project

This year with financial support from the Biochemical Society the Society has strengthened its links with the 64 Higher Education Institutions which offer initial teacher training in biology, and through them also build links with Teaching Schools, School Centred Initial Teacher Training and Teach First participants, and their tutors to facilitate contact with teachers.

A package of RSB and Biochemical Society resources was posted to all 65 biology teacher training providers and staff from the Society met 1,174 student teachers through our programme of visits for this project.

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 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 saw a lot of turnover on Council, with a third of the Trustees changing. The five year term for the Honorary Secretary, Professor Christopher Kirk, came to an end. Professor Richard Reece, previously a Trustee in the College of Individual Members, was appointed by Council to fill the role.

As a result, in May 2017 there were two vacancies in the College of Individual Members. Five nominations were received from members entitled to vote and Professor Hilary MacQueen and Professor Caroline Austin were duly elected. In the College of Organisational Members, one position became available (Professor Julia Buckingham) and out of two nominations Dr Paul Hoskisson was elected. This year there were three Council elected places to be filled, due to previous unfilled vacancies and the stepping down of Professor Peter Downes following the end of his second term. Council appointed Professor Jackie Hunter in November 2016 and Dr Louise Leong and Professor Claire Wathes at the 2017 AGM.

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 Professor Jeremy Prichard. ETP met four times during the financial year. Representatives of full member organisations (MOs) from within the Society's Strategic Partner Group are permitted to attend as observers.

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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 a Member Organisation 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 months, market comparators, staff retention and ability to pay. 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 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 reasonably stable this year, with some turnover (18%) and 32 FTE (full-time equivalents) on 30 September 2017 (the same as 2016) plus two interns.

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 £7,800 in 2017 (2016: £10,000).

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

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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 (previously four) other owners in a joint venture including a VAT partnership. CDH Ltd is a rental management business and ran an external conference business at 12 Roger Street, London until 30 June 2017.

A second building (107 Gray's Inn Road) is let to five societies and is known as Charles Darwin House 2. The ground floor conference facilities in this building are only used by CDH owners.

A sixth organisation joined the CDH Ltd partnership in 2017, at which time the RSB sold 14% of its equity share of Charles Darwin House. The Society now owns 8.2% of the equity. All profit continues to be gift aided to the six owning Societies in proportion to their equity share.

**THE ROYAL SOCIETY OF BIOLOGY
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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	Additional payments are required by the Pension Trustees	Continued dialogue with Pension Trustees. Clear pension repayment schedule, in line with industry norms. Monitor the external environment and use expert advisors.
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.
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.

**THE ROYAL SOCIETY OF BIOLOGY
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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:

- *Working with UK Biology Competitions, host the International Biology Olympiad in the UK to time and budget, in partnership with Warwick University*

The International Biology Olympiad successfully took place at the University of Warwick from the 23 – 30 July 2017. A total of 68 countries participated in the event, with over 250 students taking part. 108 volunteers were also involved in running this week-long event.

- *Launch a new online portal for training provision*

A bespoke portal was created for the Society and launched in spring 2017, along with two online courses. More courses are being created to grow this service.

- *Launch a resource that brings together biology and policy news and outputs from our Member Organisations, generating a forum for exchange and engagement*

Work is active and ongoing on delivery of this resource. An online platform for the RSB webpages has been created and populated with searchable policy-related outputs produced by the RSB. The next stage in the process will be to pilot the platform with our member organisations in 2018.

- *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)*

Work on a framework biology curriculum is ongoing; the Curriculum Committee have mapped out curriculum statements and are considering the content detail for five 'big questions'. The focus for the upcoming year will be on developing the big questions for a cohesive 5 – 19 curriculum, considering cross-cutting themes and drafting an 11 – 16 curriculum framework.

- *Formally launch international accreditation and scope the expansion of the accreditation programme into additional areas of the UK higher education landscape*

The scheme was launched, and the Society has already accredited a number of International Institutions for Accreditation and Advanced Accreditation and interest is continuing to grow. The RSB is currently conducting pilot accreditation programmes for Foundation Degree programmes, as well as Doctoral Training Centres in collaboration with the RSC and IoP.

- *Provide bioscience policy leadership, especially in relations to next steps in 'Brexit'*

The RSB continues to lead on policy work, and work is ongoing in this area. Ahead of the General Election in 2017, policy breakdowns of all of the major parties manifestos were created and made available on our website to members and non-members. In the past year the Society has also collated member comments to contribute to over 15 responses to Parliamentary inquiries and Government consultations. Ongoing consultation responses will continue to address MO concerns particularly regarding the uncertainty surrounding the ongoing Brexit negotiations

THE ROYAL SOCIETY OF BIOLOGY TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2017

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

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.

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

- Publish a report on the policy work of the Society, demonstrating its breadth, value and impact.
- Accredite courses in at least 50% of UK universities offering life science programmes.
- Develop the Training Portal further including at least two new courses
- 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.
- Grow the individual membership to at least 18,000 by 30 September 2018.

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.

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TRUSTEES' REPORT
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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 £254k 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, the final outturn was improved to an operational surplus of £28k. After inclusion of the closed defined benefits pension scheme deficit and the unrealised investment and capital gains, the overall surplus was £725k. (2016: deficit £89k).

The Balance Sheet shows total funds of £2,299k (2016: £1,574k) and a cash in hand position of £469k (2016: £523k).

The closed 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 the fixed return high street account was closed. Following the 1% sale of equity in the Charles Darwin House Partnership, a further £200k was invested into the CCLA account, in addition to a reinvestment of £288,034. £17,409 was reinvested with M&G. The unrealised returns on the CCLA and M&G investment funds were £55,251 and £986 respectively for the year to 30 September 2017.

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 last financial 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 2016-17. It is set at £373,000 (2016: £373,300). These funds are held in CCLA investments, which can also be sold at a short notice.

The total accumulated unrestricted fund was £2,248k (2016: £1,423k). The Restricted fund was £51k (2016: £151k).

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 2017 the Society had a £312k pension scheme liability (2016: £778,000) 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.

**THE ROYAL SOCIETY OF BIOLOGY
TRUSTEES' REPORT
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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.

**THE ROYAL SOCIETY OF BIOLOGY
STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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 FRSB
President
14th March 2018

**THE ROYAL SOCIETY OF BIOLOGY
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
THE ROYAL SOCIETY OF BIOLOGY
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

Opinion

We have audited the financial statements of The Royal Society of Biology for the year ended 30 September 2017 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).

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.

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2017 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 18, 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.

**THE ROYAL SOCIETY OF BIOLOGY
INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF
THE ROYAL SOCIETY OF BIOLOGY
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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.

haysmacintyre

haysmacintyre
10 Queen Street Place
Statutory Auditors
London
EC4R 1AG

14 March 2018

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 2017**

	Notes	Unrestricted General Funds £,000	Restricted Funds £,000	Total 2017 £,000	Total 2016 £,000
Income from					
Donations and legacies	3	226	198	424	387
Charitable Activities:	4				
Members subscriptions & services		1,660	-	1,660	1,658
Accreditation & examination fees		247	-	247	194
Journals		31	-	31	24
Education		5	253	258	1
Courses & events		41	86	127	124
Total charitable activities		1,984	339	2,323	2,001
Other trading activities	5	62	-	62	99
Investment income	6	3	-	3	3
Total Income		2,275	537	2,812	2,490
Expenditure on:	7				
Raising funds		62	-	62	56
Charitable activities:					
Members subscriptions & services		1,092	-	1,092	1,048
Accreditation & exams		242	-	242	269
Journals		234	-	234	271
Education		265	634	899	478
Courses & events		255	-	255	234
Total charitable activities		2,088	634	2,722	2,300
Total expenditure		2,150	634	2,784	2,356
Net income/ (expenditure) before net gains on investments		126	(97)	29	134
Unrealised gains on investment properties	13	1	-	1	295
Unrealised gains on investments	14	31	-	31	40
Net income/(expenditure) for the year		158	(97)	60	469
Transfers between funds		3	(3)	-	-
Net income/(expenditure) before other recognised gains and losses		161	(100)	60	469
Gains on revaluation of fixed assets	12	187	-	187	220
Actuarial gains(losses) on defined benefit schemes	10	478	-	478	(778)
Net movement in funds		825	(100)	725	(89)
Funds brought forward at 1 October 2016		1,423	151	1,574	1,663
Funds carried forward at 30 September 2017		2,248	51	2,299	1,574

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 2017**

	Notes	2017 £,000	2016 £,000
Fixed Assets			
Tangible fixed assets	12	1,097	1,042
Investment properties	13	665	745
Investments	14	520	289
		<u>2,282</u>	<u>2,076</u>
Current Assets			
Debtors	15	182	148
Cash at bank and in hand		469	523
		<u>651</u>	<u>671</u>
Current Liabilities			
Creditors: amounts falling due within one year	16	(303)	(373)
Net Current Assets		<u>348</u>	<u>298</u>
Total Assets less Current Liabilities		2,630	2,374
Creditors:			
Amounts falling due after more than one year	17	(19)	(22)
Net Assets excluding pension liability		<u>2,611</u>	<u>2,352</u>
Pension (deficit) on defined benefit scheme	10	(312)	(778)
Net Assets		<u><u>2,299</u></u>	<u><u>1,574</u></u>
Funds:			
Restricted Funds	20	<u>51</u>	<u>151</u>
Unrestricted Funds			
General Fund		1,544	1,306
Designated Funds:			
Pension Reserve Funds	19	(312)	(778)
Revenue Reserve Funds	19	390	380
Revaluation Reserve		626	515
Total unrestricted funds		<u>2,248</u>	<u>1,423</u>
Total Funds		<u><u>2,299</u></u>	<u><u>1,574</u></u>

Approved and authorised for issue by the Board of Trustees on 14 March 2018
and were signed on its behalf by:



Dr P M Goodwin
Honorary Treasurer



Professor R Reece
Honorary Secretary

**THE ROYAL SOCIETY OF BIOLOGY
STATEMENT OF CASH FLOWS
AS AT 30 SEPTEMBER 2017**

	Note	2017 £,000	2017 £,000	2016 £,000	2016 £,000
Cash flows from operating activities:					
Net cash provided by operating activities	a		(72)		169
Cash flows from investing activities:					
Bank interest		3		3	
(Purchase) of fixed assets		(7)		(12)	
Sales of fixed assets		141		-	
(Purchase) of investments		(200)		-	
Sales of investment property		81		-	
Cash from/ (used in) investing activities			18		(9)
Change in cash and cash equivalents in the year			(54)		160
Cash and cash equivalents at the beginning of the year			523		363
Cash and cash equivalents at the end of the year	b		469		523

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

	2017 £'000	2016 £'000
Net movement in funds for the reporting period (as per the Statement of Financial Activities)	725	(89)
Depreciation	9	39
Interest and dividends from investments	(3)	(3)
(Gains) / losses on investment properties	(1)	(295)
(Gains) / losses on investments	(31)	(40)
(Gains) / losses on revaluation of fixed assets	(187)	(220)
Actuarial losses / (Gains) on pension scheme	(478)	778
(Increase) / decrease in debtors	(34)	(16)
Increase / (decrease) in creditors	(72)	15
Net cash provided by / (used in) operating activities	(72)	169

b) Analysis of cash and cash equivalents

	1 October 2016 £'000	Cash Flow £'000	30 September 2017 £'000
Cash at bank and in hand	523	(54)	469
	523	(54)	469

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
AS AT 30 SEPTEMBER 2017**

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

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 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.

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' 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.

d) 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.

e) 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.

f) Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise of trading costs and the costs incurred by the charity 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 2017**

1 Accounting policies (continued)

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

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 for 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 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.

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.

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.

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
AS AT 30 SEPTEMBER 2017**

1 Accounting policies (continued)

p) Pension Costs

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

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

q) 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.

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 it's joint venture holding in Charles Darwin House Ltd (CDH Ltd) have been disclosed in note 21.

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

2 Detailed comparatives for the statement of financial activities

	2016 Unrestricted £'000	2016 Restricted £'000	2016 Total £'000
Income from:			
Donations and legacies	346	41	387
Charitable activities:			
Members subscriptions & services	1,658	-	1,658
Accreditation & exams	194	-	194
Journals	24	-	24
Education	1	-	1
Courses & events	44	80	124
Other trading activities	99	-	99
Investments	3	-	3
Total income	<u>2,369</u>	<u>121</u>	<u>2,490</u>
Expenditure on:			
Raising funds	56	-	56
Charitable activities:			
Members subscriptions & services	1,048	-	1,048
Accreditation & exams	269	-	269
Journals	271	-	271
Education	383	95	478
Courses & events	234	-	234
Total charitable activities	<u>2,205</u>	<u>95</u>	<u>2,300</u>
Total expenditure	<u>2,261</u>	<u>95</u>	<u>2,356</u>
Net income / expenditure before gains / (losses) on investments	108	26	134
Unrealised gains on investment properties	295	-	295
Unrealised gains on investments	40	-	40
Net income / expenditure for the year	<u>443</u>	<u>26</u>	<u>469</u>
Transfers between funds	-	-	-
Net income / (expenditure) before other recognised gains and losses	443	26	469
Gains on revaluation of fixed assets	220	-	220
Actuarial (losses)/gains on defined benefit pension scheme	(778)	-	(778)
Net movement in funds	<u>(115)</u>	<u>26</u>	<u>(89)</u>
Total funds brought forward	<u>1,538</u>	<u>125</u>	<u>1,663</u>
Total funds carried forward	<u>1,423</u>	<u>151</u>	<u>1,574</u>

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

3 Income from donations and legacies

	Unrestricted	Restricted	2017 Total	2016 Total
	£,000	£,000	£,000	£,000
Grants	196	95	291	301
Donations	2	-	2	13
Sponsorship	28	103	131	73
	<u>226</u>	<u>198</u>	<u>424</u>	<u>387</u>

4 Income from charitable activities

	Unrestricted	Restricted	2017 Total	2016 Total
	£,000	£,000	£,000	£,000
Members subscriptions & services				
Subscriptions	1,660	-	1,660	1,658
Total	<u>1,660</u>	<u>-</u>	<u>1,660</u>	<u>1,658</u>
Accreditation & exams				
Fees	247	-	247	194
Total	<u>247</u>	<u>-</u>	<u>247</u>	<u>194</u>
Journals				
Subscriptions	28	-	28	22
Sales	3	-	3	2
Total	<u>31</u>	<u>-</u>	<u>31</u>	<u>24</u>
Education				
Invoiced sales	5	253	258	1
Total	<u>5</u>	<u>253</u>	<u>258</u>	<u>1</u>
Courses & events				
Event income	16	86	102	99
Course fees	25	-	25	25
Total	<u>41</u>	<u>86</u>	<u>127</u>	<u>124</u>
Total income from charitable activities	<u>1,984</u>	<u>339</u>	<u>2,323</u>	<u>2,001</u>

5 Income from other trading activities

	Unrestricted	Restricted	2017 Total	2016 Total
	£,000	£,000	£,000	£,000
Administration services	31	-	31	34
Other income	31	-	31	65
	<u>62</u>	<u>-</u>	<u>62</u>	<u>99</u>

6 Income from investments

	Unrestricted	Restricted	2017 Total	2016 Total
	£,000	£,000	£,000	£,000
Bank interest	2	-	2	2
Investment income	1	-	1	1
	<u>3</u>	<u>-</u>	<u>3</u>	<u>3</u>

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

7 Analysis of expenditure

	Charitable activities							2017 Total £,000	2016 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	62	649	127	113	291	169	38	1,449	1,332
Direct costs	-	278	82	92	518	42	-	1,012	709
Travel	-	-	-	-	-	-	14	14	10
Premises	-	-	-	-	-	-	127	127	109
Office costs	-	-	-	-	-	-	44	44	48
IT	-	-	-	-	-	-	61	61	39
Depreciation/ Irrecoverable VAT	-	-	-	-	-	-	36	36	62
Governance costs	-	-	-	-	-	-	41	41	47
	62	927	209	205	809	211	361	2,784	2,356
Support costs	-	165	33	29	90	44	(361)	-	-
Total expenditure 2017	62	1,092	242	234	899	255	-	2,784	2,356
Total expenditure 2016	56	1,048	269	271	478	234	-	2,356	

Of the total expenditure before other costs, £2,150k was unrestricted (2016: £2,261k) and £634k was restricted (2016: £95k). Support costs have been allocated to activities on the basis of employment costs.

8 Net income / (expenditure) for the year

The net income of the Society was £60,000 (2016: £469,000).

This is stated after charging :

	2017 £'000	2016 £'000
Depreciation	9.0	39.0
Auditor's remuneration:		
Audit fees	8.5	8.5
Prior year	-	2.1
Irrecoverable VAT	27.0	23.4
Trustees Expenses	7.8	10.0

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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

Staff costs were as follows:	2017 £'000	2016 £'000
Salaries and wages	1,199	1,142
Social security costs	124	96
Employer's contribution to defined contribution pension schemes	88	70
Defined benefit pension schemes costs	22	5
Training	2	4
Recruitment	4	5
Other staff costs	10	10
	<u>1,449</u>	<u>1,332</u>

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

	2017 No.	2016 No.
£140,000 to £150,000	1	-
£130,000 to £140,000	-	1
£80,000 to £90,000	1	-
£70,000 to £80,000	-	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 £426,022 (2016: £456,136).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2016: £nil). Ten trustees were reimbursed travel expenses of £7.8k during the year (2016: 13 reimbursed £9.7k). No charity trustee received payment for professional or other services supplied to the charity (2016: £nil).

Staff numbers

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

	2017 No.	2016 No.
Raising funds	1	1
Charitable activities	31	30
Support	2	1
Governance	1	1
	<u>35</u>	<u>33</u>

There were 37 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 £18,973 (2016: £17,785).

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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 £87,575. 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:

	Defined benefit 2017 £'000	Pension plan 2016 £'000
Fair value of scheme assets	2,260	2,715
Present value of scheme liabilities	<u>2,572</u>	<u>3,493</u>
(Deficit)/ Surplus	<u>(312)</u>	<u>(778)</u>

At 30 September 2017, the Society had a £312k 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 2016 the scheme showed a pension fund liability of £778k and the trustees accounted for the cost in the Society SOFA and recognised it in the balance sheet.

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

10 Pension Schemes (continued)

	2017	2016
	£'000	£'000
Changes in the present value of the defined benefit obligations are as follows		
Opening defined benefit obligation	3,493	2,433
Movement in year:		
Interest cost	68	92
Benefit paid and death in-service premiums paid	(536)	(5)
Expenses	4	5
Actuarial losses/(gains)	<u>(457)</u>	<u>968</u>
Closing defined benefit obligation	<u>2,572</u>	<u>3,493</u>

Changes in the fair value of plan assets are as follows

Opening fair value of plan assets	2,715	2,627
Interest income	50	100
Actuarial gains	21	(17)
Contributions by the Society	10	10
Benefits paid and death in service insurance premiums	<u>(536)</u>	<u>(5)</u>
	<u>2,260</u>	<u>2,715</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%	3.40%
Discount rate	2.70%	2.30%
Inflation assumption	3.40%	3.40%

Amount charged within resources expended

	£'000	£'000
Current service cost		
Interest cost	50	100
Expected return on assets	(42)	(61)
	<u>8</u>	<u>39</u>

The mortality assumptions adopted at 30 September 2017 imply the following life expectancies:

	Life expectancy at age 60 (Years)
Male retiring in 2017	28.0
Female retiring in 2017	30.2
Male retiring in 2037	30.7
Female retiring in 2037	32.7

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

10 Pension Schemes (continued)

	2017	2016
	£'000	£'000
Analysis of amount recognised in other recognised gains & losses		
Difference between expected and annual return on scheme assets		
Amount: Loss	21	(17)
Experience gains and losses arising on the scheme liabilities		
Amount: Gain	42	61
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities:		
Amount: (Loss)	415	(1,029)
Total actuarial gains and losses before restriction due to some of the surplus not being recognisable	-	-
Amount: Gain/(Loss)	<u>478</u>	<u>(985)</u>
Effect of limit on amount of surplus recognised due to some of the surplus not being recognisable	-	202
Total amount recognised in other recognised gains & losses	<u>478</u>	<u>(783)</u>

The best estimate of contributions to be paid by the Company for the year beginning after 30th September 2017 is £30,000.

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 £4,911 (2016: £4,287).

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

12 Tangible Fixed Assets

	Freehold Land & Buildings	Fixtures & Fittings	Computer equipment	Works of Art	Total
	£'000	£'000	£'000	£'000	£'000
Cost or valuation					
At 1 October 2016	1,120	40	133	14	1,307
Additions	-	2	5	-	7
Revaluation during the year	187	-	-	-	187
Disposals	(142)	-	-	-	(142)
At 30 September 2017	1,165	42	138	14	1,359
Depreciation					
At 1 October 2016	108	34	123	-	265
Charge for the year	-	2	7	-	9
Disposals	(12)	-	-	-	(12)
At 30 September 2017	96	36	130	-	262
Net Book Value					
At 30 September 2017	1,069	6	8	14	1,097
At 30 September 2016	1,012	6	10	14	1,042

All tangible fixed assets are for direct charitable use.

Grays Inn Road

During the year, the charity has disposed 1% of the Society's share in Freehold Land and Building. Freehold Land and Building was revalued in the year to 30 September 2017, by independent valuer Lambert Smith Hampton. There is an uplift of £187,320 which is shown as a gain in the Statement of Financial Activities this year.

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. 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 2017**

13 Investment properties

	2017	2016
	£'000	£'000
Fair value at start of the year	745	-
NBV transferred from Fixed assets	-	450
Disposals	(81)	-
Revaluation during the year	1	295
Fair value at the end of the year	<u><u>665</u></u>	<u><u>745</u></u>

Grays Inn Road

During the year, the charity has disposed 1% of the Society's share in investment property. The property was revalued in the year to 30 September 2017 by independent valuer, Lambert Smith Hampton. There is an uplift of £920 which is shown as a gain in the Statement of Financial Activities this year.

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

14 Investments	2017	2016
	£'000	£'000
Market value at 1 October 2016	289	248
Additions in the year	200	-
Gain in the year	31	41
Market value at 30 September 2017	<u>520</u>	<u>289</u>
Investments at market value comprised:		
UK equities	<u>520</u>	<u>289</u>
	<u>520</u>	<u>289</u>
Historical cost at 30 September 2017	<u>351</u>	<u>151</u>
15 Debtors	2017	2016
Due within one year	£'000	£'000
Trade Debtors	94	116
Other debtors	50	15
VAT	8	3
Prepayments	30	14
	<u>182</u>	<u>148</u>
16 Creditors: amounts falling due within one year	2017	2016
	£'000	£'000
Subscriptions and fees in advance	103	157
Accruals	18	53
Trade creditors	102	86
Taxation and social security costs	36	33
Other creditors	44	44
	<u>303</u>	<u>373</u>
Deferred income	2017	2016
	£'000	£'000
Balance at the beginning of the year	157	145
Amount released to income in the year	(157)	(145)
Amount deferred in the year	63	157
Balance at the end of the year	<u>63</u>	<u>157</u>
17 Creditors: amounts falling due after more than one year	2017	2016
	£'000	£'000
Life membership fund	<u>19</u>	<u>22</u>
	<u>19</u>	<u>22</u>

Life membership receipts are released to incoming resources at a rate of 20% on the reducing balance.

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

18 Analysis of net assets between funds - 2017	Unrestricted	Restricted	Total
	£'000	£'000	£'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>

Analysis of net assets between funds - 2016	Unrestricted	Restricted	Total
	£'000	£'000	£'000
Fixed Assets	2,076	-	2,076
Net current assets	147	151	298
Long term liabilities	(800)	-	(800)
	<u>1,423</u>	<u>151</u>	<u>1,574</u>

19 Designated Funds - 2017	At 1st				At 30
	October 2016	Income/ Gains	Expenditure /Losses	Transfers in/(out)	September 2017
	£'000	£'000	£'000	£'000	£'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>

Designated Funds - 2016	At 1st				At 30
	October 2015	Income/ Gains	Expenditure /Losses	Transfers in/(out)	September 2016
	£'000	£'000	£'000	£'000	£'000
Working Capital	373	-	0	-	373
UKPSF	30	25	48	-	7
Pension Reserve	-	-	778	-	(778)
	<u>403</u>	<u>25</u>	<u>826</u>	<u>-</u>	<u>(398)</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).

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

20 Restricted funds - 2017	At 1st				Transfers in/(out) £'000	At 30 September 2017 £'000
	October		Income £'000	Expenditure £'000		
	2016 £'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>	
 Restricted funds - 2016	At 1st				Transfers in/(out) £'000	At 30 September 2016 £'000
	October		Income £'000	Expenditure £'000		
	2015 £'000					
UK Biology Competitions (UKBC)	58	106	70	-	94	
Natural Capital Initiative	67	15	25	-	57	
	<u>125</u>	<u>121</u>	<u>95</u>	<u>-</u>	<u>151</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 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 management accounts for the nine month period ending 30 September 2017.

Turnover	£188,642
Cost of Sales	£242,503
Administrative expenses	£118,466

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 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 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 £892.

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2017**

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 2017 (2016: none).

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

