

THE ROYAL SOCIETY OF BIOLOGY

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Charity registered number: 277981

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FOR THE YEAR ENDED 30 SEPTEMBER 2023
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**THE ROYAL SOCIETY OF BIOLOGY
OFFICERS AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The Council of the Society, the Trustees of the charity, present their report and audited financial statements for the year ended 30 September 2023.

Reference and Administrative information

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

Members of Council during the period 1 October 2022 to 30 September 2023

Officers of Council

Professor Sir Ian Boyd President
Dr Paul Brooker Honorary Treasurer (until May 2023)
Dr Louise Leong Honorary Treasurer (from May 2023)
Professor Claire Wathes Honorary Secretary

College of Individual Members

Professor Nigel Brown Chair of the College
Dr Jacqui Piner
Professor Louise Cosby
Mrs Lucy Hudson

College of Organisational Members

Professor Patricia Kuwabara Chair of the College
Professor Yvonne Barnett
Professor Stefan Przyborski
Dr Suzy Moody

Appointed by Council

Dr Louise Leong (until May 2023)
Mr Neil Burton (from May 2023)
Mr Terence Gould (until May 2023)
Professor Hilary MacQueen
Professor Dame Melanie Welham (from September 2023)
Vacant Position

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Senior Staff

Dr Mark Downs	Chief Executive
Mr Mark Leach	Director, Membership, Regions & Facilities
Mr Paul Trimmer	Director, Accreditation & Professional Affairs
Ms Susie Rabin	Associate Director, Communications & Public Affairs
Dr Arianne Matlin	Associate Director, Policy & Publications

External Auditor

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

Bankers

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

CAF Bank
Kings Hill
West Malling
Kent
ME19 4TA

Solicitor

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

The year in numbers: financial year 2022-2023



Finances

£2,766k

Income

£3,137k

Expenditure

£1,825k

Total funds

Membership

18,300

Individual members

83

Member organisations

Client Services

10

Societies serviced, totalling;

9,000

Individual members collectively

Education and Science Policy

25,000+

Science policy newsletter subscribers

4,000+

5-19 education newsletter subscribers

Publications

50+

Articles, interviews and profiles with RSB members published in *'The Biologist'*

90%

Of members rated *'The Biologist'* as Good or Excellent

16

Titles published in the Oxford Primers series of textbooks

5

New issues of the journal *'Emerging Topics in Life Science'*



Events and Branches

18

Branches
across the UK
and abroad

250+

Volunteers
supported work via
local branches and
committee roles

64

Online and in-
person events
delivered nationally
and internationally



Accreditation and Professional Registers

1,455

Chartered
Biologists

564

UK Registered
Toxicologists

8

Laboratory
based courses
across three
universities

1,044

Degree
programmes

22

Accreditation
applications



205

Attendees
booked onto

18

Training events

Biology Week 2022: the year in numbers



The year ending 2022 saw:

47

Biology Week
events
worldwide



53

People attending
the Annual Awards
Ceremony



88

People attending
two head office
events



262

Tickets sold for the Ri
debate: What is the
next global threat?



Outreach and Engagement:

561

Biologists took part
in the online
#iamabiologist
campaign



1,135

Entries into the
photography
competition



577

Entries to the
Nancy Rothwell
Award



80

Guests attended two
events run by the Thames
Valley and East Midlands
branches



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TRUSTEES' REPORT

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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 Objects of the Royal Charter require the Society to advance, for the public benefit, the science and practice of biology, to advance education therein and to regulate, co-ordinate and encourage the study of biology and its application.

The financial year was 1 October 2022 to 30 September 2023

STRUCTURE, GOVERNANCE & MANAGEMENT

Governance

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 year as a formal Board of Trustees (Council). The Council of up to 15 Trustees is appointed in accordance with the Charity's Bylaws as agreed by the Privy Council on 15 July 2009 under the terms of the Society's Royal Charter. Four are elected from the College of Individual Members, four from the College of Organisational Members and four are appointed by Council to fill skills gaps as are the three Honorary Officers— President, Treasurer and Secretary.

All Trustees complete a standard induction process upon appointment including access to past minutes and decisions, structured tutorials with senior staff and dedicated meetings with both the Chief Executive and President. An on-line bespoke training course is also provided. Board effectiveness is reviewed at least once during the four-year tenure of each President and on-going support provided to ensure skills are maintained and knowledge updated.

The other three key advisory committees are Finance Committee, chaired by the Honorary Treasurer (Dr Paul Brooker FRSB/Dr Louise Leong FRSB) which met four times; the Education and Science Policy Committee (chair: Professor Jon Scott CBIol FRSB) which met four times, the Membership and Professional Affairs Committee chaired by the Honorary Secretary (Professor Claire Wathes) which met three times and the Remuneration & HR Committees chaired by Professor David Coates FRSB/Professor Richard Reece FRSB, which met twice. One Council vacancy was not filled whilst a skills gap analysis was completed.

The Remuneration and HR committee (RemCom) meets at least twice per annum and has delegated authority from Council to set the remuneration of staff, including key management personnel, within an overall budget agreed by the Finance Committee. It has additional responsibility for reviewing HR issues, conditions of employment and related matters. RemCom consists of the three honorary officers and two external members, one of whom is the chair. The CEO and a professional HR advisor attend as *ex-officio* members with no voting rights. The Audit Committee also meets twice a year with an independent chair (Clare Julien) to consider and review the audit process and organisational risk.

The salary and terms of employment of the Chief Executive are set by the Remuneration and HR Committee (CEO) with the same membership save for the fact the CEO does not attend.

The Accreditation Committee, chaired by Professor David Coates FRSB/Professor Richard Reece FRSB, met six times.

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The Chief Executive has delegated authority to manage the staff team in delivering the Trustees' plans. Staff numbers were 40 FTE on 30 September 2023 (2022: 30). The total number employed was 39 (on average for the year). The increase was part of Council's commitment to invest to grow impact, especially via communication/press and policy work.

Impact of the Society's work – a summary of performance against agreed objectives for the year.

- Return to a phase of membership growth ending the financial year with at least 2.5% more individual members.

Achieved. Membership grew by 8% during the year aided by student members in particular but with recruitment targets exceeded at the FRSB and MSRB grades too.

- Launch a new outreach grant programme

Achieved. The outreach programme was fully reviewed and relaunched in Spring 2023.

- Develop a proactive press and digital media campaign around *The Biologist* articles and beyond.

Achieved. Council invested in two new staff roles to support this ambition with successful appointments to Social Media & Website Officer and Communications & Media Officer posts. These roles have allowed the development of a new approach to RSB communications including starting to gain an increased profile for *The Biologist* articles via digital channels such as X (twitter), LinkedIn and web articles.

- Launch at least two practical skills courses in partnership with universities.

Achieved. Practical skills courses were delivered in partnership with the University of York, University of East Anglia and Brunel University. Following this success more are planned at the same and different locations.

- Set out a process to measure, monitor and improve the Society's carbon footprint.

Achieved. Council has signed-off on the Society's carbon and nature strategy, which was published at the Parliamentary reception during Biology Week 2023. An internal implementation plan and policy has been drawn up.

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 other publicly accessible events, 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. 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 its work to stimulate public interest, and policy advice, have an important role to play.

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Future Plans

FY23-24 will see the Society focus on year three of the current three-year plan, highlighting the wonder of biology, supporting biologists and biology in practice, increasing professional support and threading equality and diversity aims across all areas of work.

Key deliverables will be to:

- Grow individual membership to at least 20,000 and offer free membership to students studying on an RSB accredited degree course;
- Develop an engaged and effective employer network;
- Establish a teacher policy advisory group;
- Launch a new and expanded outreach grant programme.

OBJECTIVES, ACTIVITIES, ACHIEVEMENTS & PERFORMANCE

MEMBERSHIP AND REGIONAL BRANCHES

Membership continues to be at the heart of the Society and July 2023 saw the RSB achieve its highest total number of members, 18,426. Overall, 2022/23 proved a challenging year for membership although recruitment remained above target for much of the time. Individual membership retention has decreased slightly at the professional grades, but remains high at the Fellowship grade (94%). New recruitment is still down on pre-pandemic levels, in line with sister societies but is exceeding reduced targets in some areas. There were 18,300 members by 30 September 2023 (2022: 16,911) Member Organisation (MO) numbers have increased slightly from 82 to 83, but engagement has increased considerably with a full year of enhanced communications, more networking events and a new MO strategy. The Society returned to an annual programme of in-person events including Bioscience Careers Day, Voice of the Future, and the Bioscience Parliamentary Reception. Blended or hybrid events were also delivered including Parliamentary Links Day and the Annual General Meeting.

Regional activity

The Society has 18 branches: sixteen regional branches in the UK, one in Australasia and one in Southeast Asia, which launched in December 2022. The Hong Kong branch was dissolved in January 2023 following inactivity. Volunteer-led branch committees in UK countries, English regions and internationally delivered 64 online and in-person events, a decrease from the 95 events delivered in 2021-22. The UK branch committees returned to an in-person All Branch Meeting in April 2023. Along with RSB's global network of membership ambassadors, the regional branches engage the public and members in the Society's work and the wonder of biology.

Client Services

The membership services team completed its seventh full year, servicing ten societies (Genetics Society, British Society for Neuroendocrinology, British Lichen Society, British Society for Genetic Medicine, the Anatomical Society, the International Society for Affective Disorders, the Fisheries Society of the British Isles, the Freshwater Biological Association, the British Society for Animal Science and the British Association for

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Lung Research) at year-end, totalling around 9,000 individual members collectively. Contracts have been signed with an additional society, with service provision due to commence in January 2024.

The events team delivered a major international conference in Ireland for one of these clients.

The Society also makes available its wholly-owned and developed in-house software to external clients under contract allowing two other learned societies, with 15,000 members collectively, to benefit from this RSB innovation.

PROFESSIONAL REGISTERS & TRAINING

Registers

Professional registers remain a core area of Society business.

The Society offers professional registers under licence from the Science Council as well as its own bespoke registers. The registers offered and the numbers on each register can be viewed in the table below:

Register numbers

Chartered Biologist	1455
Chartered Scientist	207
Chartered Science Teacher	38
Registered Scientist	157
Registered Science Technician	71
Qualified Persons Register	144
UK Register of Toxicologists	564
Plant Health Professionals Register	88

Following changes to Chartered Biologist that were implemented in the 2021-2022 financial year, to ensure only those completing CPD remain registered (leading to a drop in numbers), the focus has been on promoting CBiol as a gold-standard register for biologists, and supporting new applicants through the submission process. This has been facilitated by a joint promotional partnership with the Royal Society of Chemistry and the Institute of Physics, and the hosting of two online workshops. These workshops promoted the benefits of CBiol and explained the application process in detail. Both were fully booked with 20 attendees each and we will continue to make these workshops available in 23/24.

Development of the new Biorisk Register (for those responsible for risk within high containment labs) is progressing and £20,000 funding has been provided from supporting organisations. An advisory committee for this register has been set up and is working on finalising the guidance for applicants and promotional materials to bring sector employers on board as well as individuals. The register is expected to launch in late 2023 or early 2024.

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Training

Over the last year, the Society has run 18 courses, comprising:

In-house training courses – 1

Zoom training events – 9

Laboratory training courses – 8

Following a successful launch of technical training courses in 2022, the Society has now partnered with three universities – Brunel, East Anglia, and York to deliver a total of eight courses in the past year. Feedback from these courses has been extremely positive and the team continues to explore a wider range of courses , while developing additional partnerships with accredited institutions.

DEGREE ACCREDITATION

Accredited Higher Education Institutes (HEIs) and Programmes as of 30 September 2023

Type:	HEIs		Programmes	
	<u>2023</u>	<u>2022</u>	<u>2023</u>	<u>2022</u>
Accreditation	62	58	648	601
Advanced Accreditation	21	21	302	263
International Accreditation	14	11	54	17
Masters Accreditation	5	3	31	29
Foundation Degree Accreditation	2	2	4	4
Doctoral Accreditation	4	4	5	5
Totals	108	99	1,044	919

Over the last financial year, there have been 22 accreditation applications. Of these, 13 were re-accreditations and 9 were new applications.

International Accreditation has continued to expand, with three of the 22 total applications originating overseas. Two of these were new applications and one was a re-accreditation. The newly developed International Accreditation promotion strategy has now launched and as a result, there has been interest from a number of institutions. Accreditation of The African Centres of Excellence (ACE) impact and ACE II centres, in conjunction with the World Bank, has progressed steadily over the last year.

The Society carried out its first Apprenticeship Accreditation (degree level) assessment in July 2023, in collaboration with the Royal Society of Chemistry. It is expected that the demand for this type of accreditation will grow in 2024 and beyond.

In April 2023, the RSB hosted its annual Accreditation Conference and Awards Ceremony. There were 62 attendees at the conference, which was held at One Great George Street. The day included presentations on best practice from accredited institutions, discussions on generative AI and a workshop on creativity and problem solving. The awards ceremony, hosted at the Houses of Parliament, celebrated the top project award winners and newly accredited institutions. There were 135 people in attendance.

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In the most recent update of the Bioscience Subject Benchmark Statement, there has been more of a focus on the inclusive curriculum. As a result, the accreditation criteria have been updated to ensure that students are considering the importance of equality, diversity, and inclusion in their studies.

Due to inflation and increasing operational costs, the decision was made to increase accreditation fees from September 2023. Assessment fees increased from £3,000 to £3,500 per application for all types of UK accreditation. Annual fees were increased for degree accreditation, advanced accreditation and master's accreditation. Further information on this has been circulated to all accredited institutions.

Currently, free membership at the RSB is offered to students in their final year of an accredited programme. However, from next financial year students across all years of an accredited programme will be eligible for free membership for the duration of their programme. The aim is to help students to utilise the full benefits of Society membership throughout their studies and during their transition to employment or further study.

PUBLIC ENGAGEMENT

Outreach and engagement

FY 2022-23 continued to be a busy period for the Society's Outreach and Engagement team. The team launched the initial series of *A-Z of Bioscience* videos, a series of 12 films to engage schools and teachers about potential careers in the biosciences.

Grants, competitions and awards

The Society continues to deliver a number of awards and competitions that celebrate bringing together biology and art, and we again ran the Nancy Rothwell Award, the BioArtAttack competition and the RSB Photography competition (which had more than 1,000 entries). We continued with the School Biology Teacher of the Year Award – the winner was Charles Gill MRSB, and with the Outreach and Engagement Awards which were awarded to two bioscience researchers for their outreach work on COVID-19.

Gopher

With thanks to generous support from [The Worshipful Company of Horners](#) (Horners' Charity Funds) the RSB engagement team provided a grant to eleven secondary schools in the UK to enable them to run their own Gopher Science Lab day and work with local primary schools.

Biology Week 2022

Biology Week 2022 saw our return to several in-person events for the first time since the pandemic.

Unfortunately, due to national rail strikes our Biology Week Parliamentary reception was rescheduled to November 2022.

2022 saw an increase in the total number of Biology Week events, from 33 in 2020 to 47, although this was a decrease compared to pre-pandemic numbers (114 events in 2019).

The Royal Institution debate saw a large difference in attendees online compared to in-person – over four times as many tickets were sold for the livestream. The MO Twilight meeting also had more attendees on the livestream than in person. A major barrier to direct comparisons between years were the rail strikes, which

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occurred during Biology Week 2022 and prevented many guests from attending in-person events. Having the option to attend online led to more guests being able to attend.

Biology Week was also celebrated by the Society's branches, with two events run by the Thames Valley and East Midlands branches, attended by around 80 guests in total. This was however a decrease from branch led events run in 2021 (156 attendees at five branch events). 561 people took part in the online social media #iamabiologist campaign.

POLICY & PUBLICATIONS

Science Policy

The Society's science policy priorities, running from 2022–2027, were published on our website. In summary, these included: knowledge exchange, information sharing and building trust in the biosciences; ethical biological innovation; biological security; nature and climate; research culture; research landscape. A webpage was also created to showcase our policy impact.

The Science policy team engaged with Government and Parliament on issues relating to our priorities. These included: a letter to the Science Minister setting out the Society's policy priorities; a response to BEIS Secretary of State's Review of Net Zero (the review has since been published, and discusses several concerns raised in the Society's response); a response to the Science and Technology Committee's call for evidence on how the Government is applying lessons learned from the COVID-19 pandemic; a letter to the Secretary of State for Environment, Food and Rural Affairs ahead of COP15, urging Government to deliver vital protection for biodiversity; a response on the Government's Pioneer prospectus. In Parliament, the Society was acknowledged for contribution of evidence to policy discussions on the Genetic Technologies Bill, and separately on climate change and nature based solutions. Defra published a plant biosecurity strategy for Great Britain (the Society responded to the related call for evidence in 2020) and the strategy incorporates some of the points included in the Society's response, as well as plans to continue working with the Society through professional registers and sponsoring of the Plant Health Undergraduate Studentships.

We strengthened our collaboration with sister societies the Institute of Physics and the Royal Society of Chemistry, especially in direct engagement with Government to push strong unified messaging for association to Horizon Europe, which Government has since agreed. We wrote jointly to the Chancellor in October, stressing the importance of growing R&D investment to meet pre-stated commitments, especially regarding Horizon Europe association, in light of global challenges including climate change. In April, we wrote to the PM and Chancellor on why association to Horizon Europe is so important for UK science, including a briefing comprising examples of economic value. We co-submitted evidence to the Commons Science and Technology Committee for its April 2023 Horizon Europe evidence hearing. We met together with BEIS and later DSIT civil servants throughout the year, and collaborated on a roundtable in May where RSB, RSC and IOP staff counterparts, and representatives from the biosciences, chemistry and physics sector met with DSIT officials online to discuss the Pioneer prospectus. The three societies' CEOs met with Minister of State for Science, Research and Innovation George Freeman MP in September, welcoming association with Horizon Europe, alongside an offer to engage further on a range of issues, including skills.

The Society continued work in support of a culture of equality, diversity and inclusion in the biosciences. To commemorate Black History Month, we published two articles on Black scientific history in *The Biologist*, authored by the Editor. To commemorate Pride Month, we shared an insightful resource on Twitter and updated our logo across social media with our tribute to the Progress Pride flag. A Member Organisation Twilight Meeting entitled: *Making STEM accessible for neurominorities* was held for Member Organisation

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representatives. Internal guidance on improvements to our working practices were developed and disseminated. We launched a call for applications to RSB's new Trainee Trustee pilot scheme.

Diversity and Inclusion Working Group (DIWG). The DIWG continues to provide an important forum for representatives from Member Organisations to take the lead on chairing focused sessions, resulting in discussion and sharing of best practice and resources on specific and called-for issues.

Meetings focused on topics including increasing membership diversity and reaching new members from under-represented communities; developing and evaluating EDI strategies and action plans to embed EDI as a strategic priority; and supporting our members or colleagues (returners) restarting a career in STEM.

The Society's Diversity and Inclusion Network of representatives from across our groups and committees contributed to policy and practice, by discussing the use of inclusive language throughout the Society; contributing novel ideas to increase the diversity of committees and groups; reviewing the RSB's new SEAT Trainee Trustee pilot scheme proposal before launch; and by commenting on the development and feasibility of an early career focus group for the RSB.

Other Science Policy-Linked Activity

The Society continues to publish a weekly science policy newsletter and monthly plant science newsletter. The former has more than 25,000 subscribers.

To provide policy training and support to early career researchers across the biosciences, two interns joined the team again this year to receive policy training, and gain experience, as part of the ongoing UKRI Policy Internship Programme. Members of our team additionally collaborated on delivering external training in science policy by co-designing the programme (and presenting RSB's work as part of it) for the Wellcome Connecting Science advanced course in science policy, and by presenting further talks on the work of the RSB science policy team - to EASTBIO PhD students at the University of Aberdeen, for example.

The Society provides secretariat function to the UK Bioscience Sector Coalition (UKBSC), which represents the collective views of the bioscience sector with an interest in the use of animals in research, recognising that good science and good animal welfare go hand-in-hand. UKBSC comprises an organisational membership that reflects the perspective of academia, industry, small and medium enterprises, animal welfare specialists, research charities and research funders involved in animal research. UKBSC fosters a two-way communication between relevant Governmental agencies and the animal science community, to achieve the generation and implementation of legislation that is fit for purpose; the group meets regularly with the Home Office through the year.

The Society also provides secretariat function to the Natural Capital Initiative (NCI), a partnership project with the Centre for Ecology and Hydrology, and the James Hutton Institute, The NCI held the first of a set of new online talks, with the initial well-attended episode focusing on biodiversity net gain policies across the UK, after a hiatus for strategic assessment of the focus and priorities of the initiative.

The Society sustains engagement and knowledge sharing with a wide range of individuals and organisations across the sector, through external networks and groups such as the UKRI External Affairs Advisory Group; the UKRI Immigration (Global Mobility) group; Equality, Diversity and Inclusion in Science and Health (EDIS); SEN in STEM; the Science Council Policy Forum; the Athena Forum; the Society Publishers' Coalition (SocPC), the Global Plant Council (GPC), and several others including those with focus on One Health, genetic technologies, animal research, antimicrobial resistance, and the Nagoya protocol on access to benefits sharing of genetic resources.

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Education Policy

The Education policy team expanded towards the end of 2021-22, and with the new team we have refreshed and reinvigorated the Biology Education Research Group and Education Policy Advisory Group, and are able to dedicate more time to external advisory roles, some of which are funded opportunities. With the groups and committees now running with a fully functioning secretariat, in 2023 policy officers have been able to proactively develop policy positions related to education reform in England, Scotland and Wales, and teacher training, recruitment, retention and CPD.

To inform this work, the education policy team developed and published a refreshed set of education policy priorities informed by RSB's Education and Science Policy Committee, Accreditation Committee, Biology Education Research Group, Curriculum Committee, Education Policy Advisory Group and Heads of University Bioscience

Professor Dame Athene Donald was appointed as Chair of the Science Education Policy Alliance (SEPA) in April 2023, and a new team member was appointed in the externally funded secretariat role. SEPA has begun developing joint strategic themes in education policy and looks to expand influencing power at more senior levels in DfE and beyond through the appointment of a new Chair. The Society's funded role as advisor to STEM Learning's science partnership has been extended by one year to September 2024.

In line with strategy, the major education policy deliverable for 2022-24 is to roll out *Evolving 5-19 Biology: recommendations and framework for 5-19 biology curricula*. This year this has included commissioning Welsh translation of the framework and engaging designers to typeset in the same format as the English version. The Society's Curriculum Committee is now working on documents to complement the framework and form an ongoing, rolling development of a suite of documents. The Primary Curriculum Advisory Group has delivered its advisory report, and Welsh translation and design are also underway, through the Royal Society of Chemistry. The team has continued to use the framework to inform discussions with exam boards, regulatory bodies and government, including advising on T levels, BTEC applied science, new GCSE qualifications in Wales and to inform the initial discussions on education reform in Scotland.

A new teaching focused policy officer role was created in 2022, allowing the Society to scope and develop proposals for a new Teaching Policy Advisory Group and network, which will advise and drive policy positions and standards related to teacher training, recruitment, retention and CPD. The group will also seek to improve uptake of SCAS (Schools & Colleges Accreditation Scheme) membership and aims to link this through a new policy network for teachers. With CPD under its remit, the group may input into the MPA team's new ambition to deliver bespoke CPD for teachers in schools across the UK.

The RSB's monthly 5-19 education newsletter now has more than 4,000 subscribers.

Consultation responses, joint messaging with partners, briefing notes, letters and published policy positions remain an important output, with the following topics covered in 2022-23: education reform and review of qualifications and assessment in Scotland and Wales, teacher recruitment training and retention in England, 11-16 year old education in England, generative Artificial Intelligence in education, teaching outside of specialism and RSB priorities in education policy.

The Society has advised on, and engaged with, several groups and organisations including: Royal Society of Chemistry's teaching voice survey, Institute of Physics Early Career Framework roundtable, awarding organisations Pearson, AQA and OCR, Qualifications Wales, Education Scotland, Department for Education,

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Education Scotland, Oak National, National Institute of Teaching, STEM Learning, Geographical Association, CaSE, CLEAPSS and Gatsby Foundation.

Publishing

The Biologist published four issues and more than 50 articles, interviews and profiles with RSB members. A survey conducted and answered by more than 650 respondents found that in excess of 90% of members rate the magazine as Good or Excellent. One article on 'radiation eating fungi' was particularly popular, with traffic to the article peaking at 20,000-plus page views per day.

The Oxford Biology Primers series, produced in partnership with Oxford University Press (OUP), will continue to expand and has already published sixteen titles (nine titles aimed at 16-19 year olds; four for students embarking on a bioscience degree; and three for mid-upper level undergraduates). The series is now included in OUP's new Science Trove, a single destination that provides online access to science textbooks from OUP, offering a breadth of material to support students throughout their undergraduate studies.

The *Journal of Biological Education* published five issues across the financial year, under Editor-in-Chief Professor Mark Winterbottom FRSB, of the University of Cambridge. The Editorial Board has expanded internationally, opening up new opportunities for international readership, author submissions and membership. Download numbers (more than 120K across 2022) have dramatically increased, reflecting the focus on development. Corresponding authors continue to be approached post-publication regarding Society membership.

Emerging Topics in Life Science, our journal co-owned with the Biochemical Society and published by Portland Press, published five issues in the period. The peer review process has been optimised for efficiency while maintaining ethical standards, and the journal has now received its first impact factor of 3.8.

WORK OF COMMITTEES AND SPECIAL INTEREST GROUPS (SIGs)

Animal Science Group (ASG)

The ASG continued its important function as a forum for discussion and development of policy around the use of animals in research. After an extended period of service Professor Dominic Wells FRSB stepped down as Chair and the Society's Trustees record their gratitude for his enormous service. After open recruitment, Professor Clare Stanford FRSB was appointed as his successor.

Quarterly update and discussion meetings continued, including talks and discussion on: the role of review and regulatory approvals processes for animal research in supporting implementation of the 3Rs; the use of genetic technologies; and animal welfare challenges in aquaculture. A policy briefing on the impacts of the new Cabinet Office Border Target Operating Model was developed and shared with ASG and UKBSC members as an aid to further horizon scanning on this issue.

RSB co-ordinated drafting of a news story for the annual release of statistics on the use of animals in scientific procedures, published by the Home Office, in collaboration with Understanding Animal Research (UAR) and the Science Media Centre. Co-ordinated expert commentary received balanced media coverage. Additionally, post year end in December 2023 an in-person Animal Science meeting saw nearly 100 experts come together.

THE ROYAL SOCIETY OF BIOLOGY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Biology Education Research Group (BERG)

Professor Berry Billingsley and Dr Francesca Gale chaired their first meeting as co-chairs in October 2022 – the first face-to-face meeting of the group following the pandemic. With new Chairs appointed, BERG's constitution was renewed and ratified by Council. BERG members were invited to present at ASE's Annual conference in January 2023, and again met face-to-face at the Wellcome Genome Campus in July 2023. Several other meetings took place online, with each including an update from the Society's education policy team, diversity and inclusion as a standing item, and an opportunity for members to present their own biology education research.

Curriculum Committee

Task and finish groups have met to discuss sustainability and practical science in the curriculum, and have been established to look at primary science and plant science in 2023-24, along with other topics to be determined. The Society will also be seeking opportunities to badge these additional papers with RSB Member Organisations and other trusted partners.

Education Policy Advisory Group (EPAG)

Membership of the Education Policy Advisory Group, (policy and education staff in the Society's Member Organisations), has increased in 2022-23, with a specific drive to ensure representation from all Strategic Partners. EPAG meets exclusively online, and has done so more regularly this year with new education policy officers able to split secretariat duties between their roles. All meetings include an update on, and opportunity to input into, RSB education policy and the opportunity for Member Organisations to share their current and upcoming education related activity.

Heads of University Biosciences (HUBS)

The 2023 HUBS Annual Meeting took place at Wellcome Collection, London. Speakers included Professor Sir Mark Walport, Professor Ijeoma Uchegbu FRSB, Professor Richard Reece FRSB and Dr Antoine Rogers. At the meeting the 2023 HE Bioscience Teacher of the Year Award was presented to Professor Emmanuel Adukwu MRSB. The meeting was well attended, with around 60 delegates joining in-person over the course of the two days. HUBS 2024 will take place at Wellcome Collection on 29th and 30th April 2024. The major themes of the 2024 meeting are; Policy/Key Priorities, Learning and Teaching and AI in higher education.

HUBS continued to sponsor workshops over the course of the previous year, including a joint workshop with Heads of University Colleges of Biomedical Science (HUCBMS). Themes covered included:

- Teaching the Life Sciences in Three Dimensions
- Happy Staff, Happy Students: Mental Wellbeing for the Whole University Community
- Developing Inclusive Pedagogies in the Biosciences

There are three HUBS advisory groups - Early Career Lecturers in Biosciences (ECLBio), Bioscience Awarding Gap Network (BAG) and the Biosciences Educators' Network (BEN), which continue to meet, offer workshops and report into the HUBS executive.

THE ROYAL SOCIETY OF BIOLOGY

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Plant Science Group (PSG)

The PSG continued as an important forum for discussion and advice to policy activities of the RSB, from across the plant sciences.

Quarterly PSG meetings featured invited talks from the Institute of Agriculture and Horticulture; Defra ACRE Committee, Crop Health and Protection (CHAP); Gatsby Plant Science Education Programme; RSB education and science policy teams and the SCI Horticulture Group. There were group updates and discussion on topics including plant science education and the progress of the Genetic Technologies (Precision Breeding) Bill.

Twelve students had placements at various locations through the RSB's [Plant Health Undergraduate Studentships](#) programme.

The Society/Defra plant health project has continued with all deliverables having been met. In particular, a major focus has been on the Plant Health Professional Register, with a refresh of the competencies, development of guidance and marketing materials, and the development of an online learning course. The Plant Health Undergraduate studentships, and Plant Health event series have run successfully, and talks included a showcase of Defra's research and development programme, and an in-person visit to the BiFoR Free Air Carbon Dioxide Enrichment facility in Birmingham.

Unpaid Volunteers

The Society benefitted from the work of more than 250 volunteers during the course of the year, who supported work through committee and advisory roles and via local branches. The Trustees record their sincere thanks.

FINANCIAL REVIEW

Total income for the year was £2,766k (2022: £2,771k) a slight down-turn on last financial year reflective of a modest shift in membership retention rates, especially at the MRSB level, although it remains good against sector comparators at over 90%. Membership recruitment continues to remain strong and overall numbers are growing, as explained earlier, reaching a year-end total of 18,300 (2022: 16,911). The drop in income reflects a different mix of grades (as each grade has a different fee) including more who benefit from reduced fees or introductory rates. Overall, income in every operational area grew (journal income was static at £34k) delivering a net £50k increase. Total income was however lower by £5k at £2,766k (2022: £2,771k) reflecting a reduction of £75k in donations / legacy income.

Reserves were maintained well above the designated minimum level of £500k with a general unrestricted fund of £1,070k (2022: £1,346k). Cash flow was strong with almost all of the Society's funds held in liquid assets. The Trustees agreed expenditure of £64k to support new education policy work from the John Barker restricted education fund. This now has £142k (2022: £206k) available for future expenditure. The designated reserve fund, including the £500k of working capital, held a total of £570k (2022: £567k).

INVESTMENT POLICY AND RETURNS

The Trustees take a low to medium risk approach to investment using the CCLA ethical investment fund as the main investment vehicle. The valuation on 30 September 2023 was £1,441k (2022: £1,422k) in equities an unrealised gain of £19k. Working capital was held in easy-access bank deposit and current accounts.

**THE ROYAL SOCIETY OF BIOLOGY
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

RESERVES POLICY

Following detailed financial planning for the three years to September 2023, the Trustees set a reserve policy of three months unrestricted operating costs at £500k +/- 20% (2022: £500k). Restricted funds amounted to £185k (2022: £264k) and the designated reserve fund was £570k (2022: £567k). The total of unrestricted free reserves at year end was £1,640k (2022: £1,913k) compared to the £500k target.

It is expected that FY 2023/24 will require further use of reserves, and Trustees will monitor the requirement with care.

Defined Benefit Pension Scheme

The Charity has adopted the full requirements of the 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 2023 the Society had a pension scheme surplus of £422k (2022: £496k) calculated in accordance with FRS 102. This surplus is not recognised on the Balance Sheet and was thus recorded as £nil as it is not a realisable asset.

Risk Management

The Trustees maintain a full risk register which is reviewed annually by Council, biannually by the Audit Committee, and quarterly by the senior management team. Separate risk registers are collated for events, major projects or complex issues as required.

The major challenge facing the Society, as in 2022, continues to be the reliance on individual membership for around 60% of total income and thirteen key partners for a further £210k of grant support. Income diversification in areas such as professional registration, accreditation, client services and training and via staff investment to facilitate recruitment and retention is the focus for mitigating this risk.

Remote working and a four-day week flexible working option for staff, which is continuing in 2024, supports high quality engagement and has enabled the Trustees to agree a shift to a fully virtual organisation from the summer of 2025. This will allow the Society to operate without a building and save around £300k net in operating expenditure from FY 25-26. Until then reserves will be used to support a deficit, enabling the Charity to continue delivery of a full range of activities and services.

STAFF

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

INFORMATION AVAILABLE TO THE AUDITORS

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

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

**THE ROYAL SOCIETY OF BIOLOGY
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

AUDITOR - Haysmacintyre LLP continued to serve as the Society's auditors for a seventh year, having been reappointed at the May 2023 AGM.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

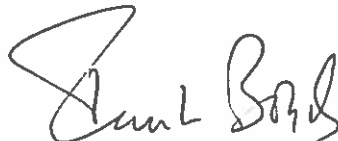
Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (Statement of Recommended Practice);
- 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 Sir Ian Boyd FRSB
President
13 March 2024

Opinion

We have audited the financial statements of the Royal Society of Biology for the year ended 30 September 2023, which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2023 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

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.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charity and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulations related to regulatory requirements for GDPR, the Charities Act 2011 and the charity's Royal Charter, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011, payroll and sales taxes and Charities SORP.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted by management with unusual descriptions and those around the year end; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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.

Use of our report

This report is made solely to the charity's Trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's Trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's Trustees as a body for our audit work, for this report, or for the opinions we have formed.

Haysmacintyre LLP

Haysmacintyre LLP
Statutory Auditors
Date: 19th March 2024

10 Queen Street Place
London
EC4R 1AG

Haysmacintyre LLP 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 2023

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2023 £'000	Total Funds 2022 £'000
INCOME FROM:					
Donations and legacies	3	180	-	180	255
Charitable activities:	4				
Membership and subscription services		1,805	-	1,805	1,791
Accreditation & examination fees		586	-	586	556
Journals		34	-	34	34
Education		4	-	4	-
Courses & events		35	-	35	33
Total charitable activities		<u>2,464</u>	<u>-</u>	<u>2,464</u>	<u>2,414</u>
Other trading activities	5	71	-	71	56
Investment income	6	51	-	51	46
Total income		<u>2,766</u>	<u>-</u>	<u>2,766</u>	<u>2,771</u>
EXPENDITURE ON:					
	7				
Raising funds		48	-	48	46
Charitable activities:					
Membership subscriptions & services		1,340	-	1,340	1,228
Accreditation & exams		438	-	438	369
Journals		333	-	333	313
Education		450	64	514	453
Courses & Events		464	-	464	331
Total charitable activities		<u>3,025</u>	<u>64</u>	<u>3,089</u>	<u>2,694</u>
Total expenditure		<u>3,073</u>	<u>64</u>	<u>3,137</u>	<u>2,740</u>
Net (expenditure)/income before net gains on investments		(307)	(64)	(371)	31
Realised gains/(losses) on fixed assets		-	-	-	-
Unrealised gains/(losses) on investments	13	19	-	19	(112)
Net (expenditure)/income for the year		<u>(288)</u>	<u>(64)</u>	<u>(352)</u>	<u>(81)</u>
Transfers between funds		15	(15)	-	-
Net (expenditure)/income before other recognised gains and losses		<u>(273)</u>	<u>(79)</u>	<u>(352)</u>	<u>(81)</u>
Actuarial (losses)/gains on defined benefit schemes	10	-	-	-	-
Net movement in funds		<u>(273)</u>	<u>(79)</u>	<u>(352)</u>	<u>(81)</u>
Funds brought forward at 1 October 2022		<u>1,913</u>	<u>264</u>	<u>2,177</u>	<u>2,258</u>
Funds carried forward at 30 September 2023		<u>1,640</u>	<u>185</u>	<u>1,825</u>	<u>2,177</u>

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

The Society has no gains or losses other than the result for the period.
The notes on pages 26-40 form part of these financial statements.

THE ROYAL SOCIETY OF BIOLOGY
BALANCE SHEET
AS AT 30 SEPTEMBER 2023

	Notes	2023 £000	2022 £000
FIXED ASSETS			
Tangible fixed assets	12	129	168
Investments	13	1,441	1,422
		<u>1,570</u>	<u>1,590</u>
CURRENT ASSETS			
Debtors	14	366	380
Cash at bank and in hand		475	699
		<u>841</u>	<u>1,079</u>
Current Liabilities			
Creditors: amounts falling due within one Year	15	(539)	(448)
Net Current Assets		<u>302</u>	<u>631</u>
Total Assets less Current Liabilities		<u>1,872</u>	<u>2,221</u>
Creditors:			
Amounts falling due after more than one year	16	(47)	(44)
Net Assets excluding pension liability		<u>1,825</u>	<u>2,177</u>
Pension (deficit) on defined benefit scheme	10	-	-
Net Assets		<u><u>1,825</u></u>	<u><u>2,177</u></u>
Funds:			
Restricted Funds	19	<u>185</u>	<u>264</u>
Unrestricted Funds			
General Fund		1,070	1,346
Designated Funds:			
Pension Reserve Funds	18	-	-
Revenue Reserve Funds	18	570	567
Total unrestricted funds		<u>1,640</u>	<u>1,913</u>
Total Funds		<u><u>1,825</u></u>	<u><u>2,177</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 13 March 2024 and were signed on its behalf by:



Dr L Leong
Honorary Treasurer



Professor DC Wathes
Honorary Secretary

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

**THE ROYAL SOCIETY OF BIOLOGY
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	2023		2022	
		£000	£000	£000	£000
Cash flows from operating activities:					
Net cash provided by/(used in) operating activities	A		(265)		151
Cash flows from investing activities:					
Interest and dividends from investments		51		46	
(Purchase) of fixed assets		(10)		(20)	
Proceeds from sales of investments		-		17	
(Purchase) of fixed asset investments		-		(200)	
Cash from/(used in) investing activities			41		(157)
Change in cash and cash equivalents in the year			(224)		(6)
Cash and cash equivalents at the beginning of the year			699		705
Cash and cash equivalents at the end of the year	B		475		699

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

	2023	2022
	£'000	£'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(352)	(81)
Depreciation	49	53
Interest and dividends from investments	(51)	(46)
(Gain)/Losses on investments	(19)	112
Gains on revaluation of tangible fixed assets	-	-
Decrease in debtors	14	73
Increase in creditors	94	40
Net cash provided by/ (used in) operating activities	(265)	151

B. Analysis of cash and cash equivalents

	1 October	Cash	30
	2022	Flow	September
	£'000	£'000	2023
			£'000
Cash in bank and in hand	699	(224)	475
	699	(224)	475

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

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) (second edition effective 1 January 2019) - (Charities SORP (FRS102)).

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

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

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

Basis of Consolidation

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

b) Going Concern

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

The Trustees have reviewed the future budgets and cash flows of the Society in reaching their conclusion. As this includes membership fees and accreditation fees, which represent the majority of the Society's income they remain confident that cash flow will remain strong for the next 12 months and beyond.

c) Income

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

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

d) Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be 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 the charity. Designated funds are unrestricted funds of the charity, which the Trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations, which the donor has specified, are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

f) Expenditure and irrecoverable VAT

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

- Costs of raising funds comprise of trading costs and the costs incurred by the charity including third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES (continued)

f) Expenditure and irrecoverable VAT (continued)

- 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.

g) Allocation of support costs

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

h) Tangible fixed assets

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

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

Fixtures and fittings – 5 years

Computer equipment and software – 3 years

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

i) Investment properties

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

j) Investments

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

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

k) Debtors

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

l) Cash at bank and in hand

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

m) Creditors and provisions

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

n) Branch Funds

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

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. ACCOUNTING POLICIES (continued)

o) Reserves

The retention of surpluses as general reserves is necessary to provide working capital, and provide for items of expenditure that do not occur annually. The required non-recurring expenditure level is calculated at three month's expenditure (+/-20%) and the required non-recurring expenditure reserve level is calculated by estimates of future expenditure requirements.

p) Pension Costs

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

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

q) Operating Leases

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

r) Financial instruments

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

s) Estimates and judgements

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

t) Joint Venture

The Royal Society of Biology does not prepare consolidated accounts. A previous joint venture, Charles Darwin House limited (CDH Ltd), in which RSB held 8.2% of the equity, ceased trading in September 2021 and was placed into voluntary liquidation as a solvent business in May 2022. It was struck off on 30 September 2022.

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

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2022 £'000
INCOME FROM:				
Donations and legacies	3	240	15	255
Charitable activities:	4			
Membership and subscription services		1,791	-	1,791
Accreditation & examination fees		556	-	556
Journals		34	-	34
Education		-	-	-
Courses & events		33	-	33
Total charitable activities		2,414	-	2,414
Other trading activities	5	56	-	56
Investment income	6	46	-	46
Total income		2,756	15	2,771
EXPENDITURE ON:				
	7			
Raising funds		46	-	46
Charitable activities:				
Membership subscriptions & services		1,228	-	1,228
Accreditation & exams		369	-	369
Journals		313	-	313
Education		431	22	453
Courses & Events		331	-	331
Total charitable activities		2,672	22	2,694
Total expenditure		2,718	22	2,740
Net (expenditure)/income before net gains on investments		38	(7)	31
Realised gains/(losses) on fixed assets		-	-	-
Unrealised gains/(losses) on investments	13	(112)	-	(112)
Net (expenditure)/income for the year		(74)	(7)	(81)
Transfers between funds		-	-	-
Net (expenditure)/income before other recognised gains and losses		(74)	(7)	(81)
Actuarial (losses)/gains on defined benefit schemes	10	-	-	-
Net movement in funds		(74)	(7)	(81)
Funds brought forward at 1 October 2021		1,987	271	2,258
Funds carried forward at 30 September 2022		1,913	264	2,177

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3. INCOME FROM DONATIONS AND LEGACIES

	2023 £'000	2022 £'000
Grants	152	221
Donations & legacies	1	2
Sponsorship	27	32
	<u>180</u>	<u>255</u>
	<u><u>180</u></u>	<u><u>255</u></u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2023 £'000	2022 £'000
Members subscriptions & services		
Subscriptions	1,805	1,791
Total	<u>1,805</u>	<u>1,791</u>
	<u><u>1,805</u></u>	<u><u>1,791</u></u>
Accreditation & exams		
Fees	586	556
Total	<u>586</u>	<u>556</u>
	<u><u>586</u></u>	<u><u>556</u></u>
Journals		
Subscriptions	34	34
Total	<u>34</u>	<u>34</u>
	<u><u>34</u></u>	<u><u>34</u></u>
Education		
Invoiced sales	4	-
Total	<u>4</u>	<u>-</u>
	<u><u>4</u></u>	<u><u>-</u></u>
Courses & events		
Event income	2	15
Course fees	33	18
Total	<u>35</u>	<u>33</u>
	<u><u>35</u></u>	<u><u>33</u></u>
Total income from charitable activities	<u><u>2,464</u></u>	<u><u>2,414</u></u>

THE ROYAL SOCIETY OF BIOLOGY
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5 INCOME FROM OTHER TRADING ACTIVITIES

	2023 £'000	2022 £'000
Facilities hire	36	37
Other income	35	19
	<u>71</u>	<u>56</u>

6. INCOME FROM INVESTMENTS

	2023 £'000	2022 £'000
Bank interest	-	-
Investment income	51	46
	<u>51</u>	<u>46</u>

7. ANALYSIS OF EXPENDITURE

	Cost of Raising Funds £'000	Membership Subscriptions & Services £'000	Accreditation and Examination fees £'000	Journals £'000	Education £'000	Courses & Events £'000	Support Costs £'000	2023 Total £'000
Staff costs	48	912	179	159	448	238	48	2,032
Direct costs	-	161	123	129	15	158	-	586
Travel	-	-	-	-	-	-	20	20
Premises	-	-	-	-	-	-	279	279
Office costs	-	-	-	-	-	-	43	43
IT	-	-	-	-	-	-	100	100
Depreciation/ Irrecoverable VAT	-	-	-	-	-	-	36	36
Governance costs	-	-	-	-	-	-	41	41
	<u>48</u>	<u>1,073</u>	<u>302</u>	<u>288</u>	<u>463</u>	<u>396</u>	<u>567</u>	<u>3,137</u>
Support costs	-	267	136	45	51	68	(567)	-
Total expenditure 2023	<u><u>48</u></u>	<u><u>1,340</u></u>	<u><u>438</u></u>	<u><u>333</u></u>	<u><u>514</u></u>	<u><u>464</u></u>	<u><u>-</u></u>	<u><u>3,137</u></u>

	Cost of Raising Funds £'000	Membership Subscriptions & Services £'000	Accreditation and Examination fees £'000	Journals £'000	Education £'000	Courses & Events £'000	Support Costs £'000	2022 Total £'000
Staff costs	46	725	142	126	348	189	46	1,669
Direct costs	-	225	85	139	52	71	-	572
Travel	-	-	-	-	-	-	9	9
Premises	-	-	-	-	-	-	217	217
Office costs	-	-	-	-	-	-	46	46
IT	-	-	-	-	-	-	107	107
Depreciation/ Irrecoverable VAT	-	-	-	-	-	-	96	96
Governance costs	-	-	-	-	-	-	71	71
	<u>46</u>	<u>950</u>	<u>227</u>	<u>265</u>	<u>400</u>	<u>260</u>	<u>592</u>	<u>2,740</u>
Support costs	-	278	142	48	53	71	(592)	-
Total expenditure 2022	<u><u>46</u></u>	<u><u>1,228</u></u>	<u><u>369</u></u>	<u><u>313</u></u>	<u><u>453</u></u>	<u><u>331</u></u>	<u><u>-</u></u>	<u><u>2,740</u></u>

THE ROYAL SOCIETY OF BIOLOGY
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8. NET (EXPENDITURE) / INCOME FOR THE YEAR

	2023	2022
	£'000	£'000
Net (expenditure)/income is stated after charging for:		
Depreciation	48.6	52.6
Auditor's remuneration:		
Audit fees	14.0	11.6
Other services	10.5	7.0
Irrecoverable VAT	(12.6)	43.8
Operating lease rentals – land and buildings	178.2	121.9
Trustees Expenses	5.4	2.6
	<u> </u>	<u> </u>

9. STAFF COSTS

	2023	2022
	£'000	£'000
Salaries and wages	1,633	1,295
Social security costs	163	146
Employer's contribution to defined contribution pension schemes	138	117
Defined benefit pension schemes costs	23	58
Training	21	12
Recruitment	14	6
Other staff costs	40	35
	<u> </u>	<u> </u>
	<u>2,032</u>	<u>1,669</u>

Within salaries and wages there are termination payments of £10k (2022:£nil).

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

	2023	2022
	£'000	£'000
£160,000 to £170,000	1	1
£150,000 to £160,000	-	-
£90,000 to £100,000	-	-
£80,000 to £90,000	1	-
£60,000 to £70,000	3	-

The total employee benefits including pension contributions and national insurance contributions of the key management personnel were £384,058 (2022: £259,274).

The charity Trustees were not paid or in receipt of any other benefits from employment with the Trust or its subsidiary in the year (2022: £nil). 16 Trustees were reimbursed travel expenses of £5.4k during the year (2022: 8 Trustees were reimbursed travel expenses of £2.6k) with no Trustees receiving an honoraria (2022: no Trustee received £nil). No charity Trustee received payment for professional or other services supplied to the charity (2022: £nil).

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9. STAFF COSTS (Continued)

Staff numbers

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

	2023 £'000	2022 £'000
Raising funds	1	1
Charitable activities	35	28
Support	2	2
Governance	1	1
	<u>39</u>	<u>32</u>

10. PENSION SCHEMES

The Society operates a defined contribution scheme, which is open to all members of staff. The Society's contributions in the year amounted to £138k. 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 Society contributed £23k in costs.

The actuarial valuation of the scheme showed that the market value of the scheme's assets was £2,122,000 at 1 April 2020 and that the actuarial value of those assets represents 77.00% of the benefits that had accrued to members. The actuarial valuations were made using the attained age method.

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

Employee Benefit Obligations

The amounts recognised in the balance sheet are as follows:

	2023 £'000	2022 £'000
Fair value of scheme assets	1,776	1,917
Present value of scheme liabilities	(1,354)	(1,421)
Irrecoverable surplus on pension scheme	(422)	(496)
	<u>-</u>	<u>-</u>
(Deficit)/Surplus	<u>-</u>	<u>-</u>

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

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10. PENSION SCHEMES (Continued)

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

	2023 £'000	2022 £'000
Opening defined benefit obligation	1,421	2,209
Movement in the year		
Interest cost	70	44
Benefits paid and death in-service premiums paid	(53)	(20)
Expenses	-	-
Actuarial (gains)/losses	(84)	(812)
	<u>1,354</u>	<u>1,421</u>

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

Opening fair value of plan assets	1,917	2,692
Interest income	94	53
Actuarial gains/(losses)	(156)	(777)
Contributions by the Society	11	11
Expenses paid	(37)	(42)
Benefits paid	(53)	(20)
	<u>1,776</u>	<u>1,917</u>

The major category of plan assets is

Equities/diversified	13%	34%
Bonds	86%	64%
Cash	1%	2%

The Principal actuarial assumptions at the balance sheet date were

Allowance for commutation of pension	20%	20%
Discount rate	5.4%	5.0%
Inflation assumption	3.4%	3.6%

Amount charged within expenditure	£'000	£'000
Current service cost	-	-
Expenses	37	42
Net interest cost	-	-
	<u>37</u>	<u>42</u>

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10. PENSION SCHEMES (Continued)

The mortality assumptions adopted at 30 September 2023 imply the following life expectancies:

Amount charged within resources expended	Life expectancy at age 60 (Years)	
	2023	2022
Male retiring in 2023	26.0	26.8
Female retiring 2023	28.7	29.4
Male retiring in 2039	27.5	28.3
Female retiring in 2039	30.2	30.8
	2023	2022
	£'000	£'000
Analysis of amount recognised in other recognised gains & losses		
Difference between expected and annual return on scheme assets		
Amount: Gain/(Loss)	(156)	(777)
Experience gains and losses arising on the scheme liabilities		
Amount: Gain/(Loss)	(34)	(7)
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities:		
Amount: Gain/(Loss)	118	819
Total actuarial gains and losses before restriction due to some of the surplus not being recognisable	98	(4)
	<u>26</u>	<u>31</u>
Amount: Gain/(Loss)		
Effect of limit on amount of surplus recognised		
Due to some of the surplus not being recognisable	(26)	(31)
	<u>-</u>	<u>-</u>
Total amount recognised in other recognised gains and losses	<u><u>-</u></u>	<u><u>-</u></u>

The best estimate of contributions to be paid by the Charity for the year beginning after 30th September 2023 is £11,000.

11 BRANCH FUNDS

Reports have been received from the four branches who operate their finances independently. The other branches use centralised facilities. The total cash at bank and in-hand held by the four reporting branches at the balance sheet date was £2,483 (2022: £2,650)

**THE ROYAL SOCIETY OF BIOLOGY
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12. TANGIBLE FIXED ASSETS

	Leasehold Improvements £'000	Fixtures & Fittings £'000	Computer Equipment £'000	Works of Art £'000	Total £'000
Cost or valuation					
At 1 October 2022	198	33	96	41	368
Additions	-	-	10	-	10
At 30 September 2023	<u>198</u>	<u>33</u>	<u>106</u>	<u>41</u>	<u>378</u>
Depreciation					
At 1 October 2022	109	19	72	-	200
Charge for the year	29	5	15	-	49
At 30 September 2023	<u>138</u>	<u>24</u>	<u>87</u>	<u>-</u>	<u>249</u>
Net Book Value					
At 30 September 2023	<u><u>60</u></u>	<u><u>9</u></u>	<u><u>19</u></u>	<u><u>41</u></u>	<u><u>129</u></u>
At 30 September 2022	<u><u>89</u></u>	<u><u>13</u></u>	<u><u>25</u></u>	<u><u>41</u></u>	<u><u>168</u></u>

All tangible fixed assets are for direct charitable use.

Works of Art:

The Society holds works of Art, which were valued by Coram James Limited (Art & Antique Valuers) on 2 April 2019 at replacement value for insurance purposes. The Trustees have not identified any material change in the valuation since this date.

13. INVESTMENTS

	2023 £'000	2022 £'000
Market value at 1 October 2022	1,422	1,351
Additions in the year	-	200
Disposals	-	(17)
Gain/(loss) in the year	19	(112)
Market value at 30 September 2023	<u>1,441</u>	<u>1,422</u>
Investments at market value comprised:		
Equities	<u>1,441</u>	<u>1,422</u>
	<u><u>1,441</u></u>	<u><u>1,422</u></u>

THE ROYAL SOCIETY OF BIOLOGY
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14. DEBTORS

	2023	2022
	£'000	£'000
Due within one year		
Trade Debtors	86	120
Other debtors	94	94
VAT	9	8
Prepayments and accrued income	177	158
	<u>366</u>	<u>380</u>

15. CREDITORS: amounts falling due within one year

	2023	2022
	£'000	£'000
Due within one year		
Subscriptions and fees in advance	188	173
Accruals	61	66
Trade creditors	188	80
Taxation and social security costs	48	42
Other creditors	54	87
	<u>539</u>	<u>448</u>

	2023	2022
	£'000	£'000
award income		
Balance at the beginning of the year	260	197
Amount released to income in the year	(260)	(197)
Amount deferred in the year	235	260
	<u>235</u>	<u>260</u>

Membership fees are collected on 1 October, 1 January, 1 April and 1 July. Only fees paid on 1 October coincide with the financial year - others are partly accrued. For example, a fee paid on 1 April is applied 50% to the current financial year and 50% to the next. Similarly, some plant health grant income and accreditation fees cover work completed in the following financial year and are also partly accrued.

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

	2023	2022
	£'000	£'000
Due after more than one year		
Life membership fund	47	44
	<u>47</u>	<u>44</u>

THE ROYAL SOCIETY OF BIOLOGY
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17. ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2023

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2023 £'000
Fixed Assets	1,570	-	1,570
Net current assets	117	185	302
Long term liabilities	(47)	-	(47)
	<u>1,640</u>	<u>185</u>	<u>1,825</u>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2022

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2022 £'000
Fixed Assets	1,590	-	1,590
Net current assets	345	264	631
Long term liabilities	(44)	-	(44)
	<u>1,891</u>	<u>264</u>	<u>2,177</u>

18. DESIGNATED FUNDS - 2023

	At 1 October 2022 £'000	Income/ Gains £'000	Expenditure /Losses £'000	Transfers in/(out) £'000	At 30 September 2023 £'000
Working Capital	500	-	-	-	500
HUBS	67	33	(30)	-	70
Pension Reserve	-	-	-	-	-
	<u>567</u>	<u>33</u>	<u>(30)</u>	<u>-</u>	<u>570</u>

DESIGNATED FUNDS – 2022

	At 1 October 2021 £'000	Income/ Gains £'000	Expenditure /Losses £'000	Transfers in/(out) £'000	At 30 September 2022 £'000
Working Capital	500	-	-	-	500
HUBS	61	32	(26)	-	67
Pension Reserve	-	11	(11)	-	-
	<u>561</u>	<u>43</u>	<u>(37)</u>	<u>-</u>	<u>567</u>

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18. DESIGNATED FUNDS – 2023 (continued)

Working capital

The Council of the Society uses three months' expenditure as an appropriate minimum level of cash for working capital. This covers expenditure on staff and core overheads such as space and equipment rental, travel and office costs. The Trustees have maintained this at a £500k level for FY 2022-23.

HUBS

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

19. RESTRICTED FUNDS - 2023

	At 1 October 2022 £'000	Income £'000	Expenditure £'000	Transfers in/(out) £'000	At 30 September 2023 £'000
Natural Capital Initiative	58	-	-	(15)	43
The John Barker Educational fund	206	-	(64)	-	142
	<u>264</u>	<u>-</u>	<u>(64)</u>	<u>(15)</u>	<u>185</u>

John Barker, an editor of the RSB's JBE journal for almost 25 years, generously provided a legacy of £228k in FY2022/3. This is being used to further biology education in all forms from curriculum improvement to UK-wide policy development. The Trustees aim to spend the fund within 3 to 5 years. This year £64k supported 80% of the cost of two education policy roles at the Society and 10% of the Head of Education's cost for supervision.

RESTRICTED FUNDS - 2022

	At 1 October 2021 £'000	Income £'000	Expenditure £'000	Transfers in/(out) £'000	At 30 September 2022 £'000
Natural Capital Initiative	43	15	-	-	58
The John Barker Educational fund	228	-	(22)	-	206
	<u>271</u>	<u>15</u>	<u>(22)</u>	<u>-</u>	<u>264</u>

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

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

20. JOINT VENTURE

The Royal Society of Biology does not prepare consolidated accounts, as it has no other holdings following voluntary insolvency of the Charles Darwin House Limited in which it held an 8.2% equity stake. The company was dissolved on 30 September 2022 and there are no further liabilities.

**THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

21. LEGAL STATUS OF THE CHARITY

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

22. RELATED PARTY TRANSACTIONS

There are nil related party transactions to disclose for 2023 (2022: nil).

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

23. OPERATING LEASE COMMITMENTS

The Society had the following future commitments under non-cancellable operating leases in respect of land and buildings at 30 September 2023:

	2023 £'000	2022 £'000
Within one year	178	178
Between two and five years	164	342
	<u>342</u>	<u>520</u>