

THE ROYAL SOCIETY OF BIOLOGY

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2022

Charity registered number: 277981

**THE ROYAL SOCIETY OF BIOLOGY
FOR THE YEAR ENDED 30 SEPTEMBER 2022
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**THE ROYAL SOCIETY OF BIOLOGY
OFFICERS AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The Council of the Society, the Trustees of the charity, present their report and audited financial statements for the year ended 30 September 2022.

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 2021 to 30 September 2022

Officers of Council

Professor Sir Ian Boyd President (from May 2022)
Professor Dame Julia Goodfellow (President until May 2022)
Dr Paul Brooker Honorary Treasurer
Professor Claire Wathes Honorary Secretary (from May 2022)
Professor Richard Reece (Honorary Secretary until May 2022)

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
Professor Claire Wathes (until May 2022)
Vacancy (from May 2022)
Mr Terence Gould
Professor Hilary MacQueen

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OFFICERS AND ADVISERS
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Senior Staff

Dr Mark Downs	Chief Executive
Dr Laura Bellingan	Director of Policy & Public Affairs (until May 2022)
Mr Mark Leach	Associate Director, Membership, Regions & Facilities
Mr Paul Trimmer	Associate Director, Accreditation & Professional Affairs
Ms Susie Rabin	Associate Director, Parliamentary & Public Affairs (from May 2022)
Dr Arianne Matlin	Associate Director, Policy & Publications (from July 2022)

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

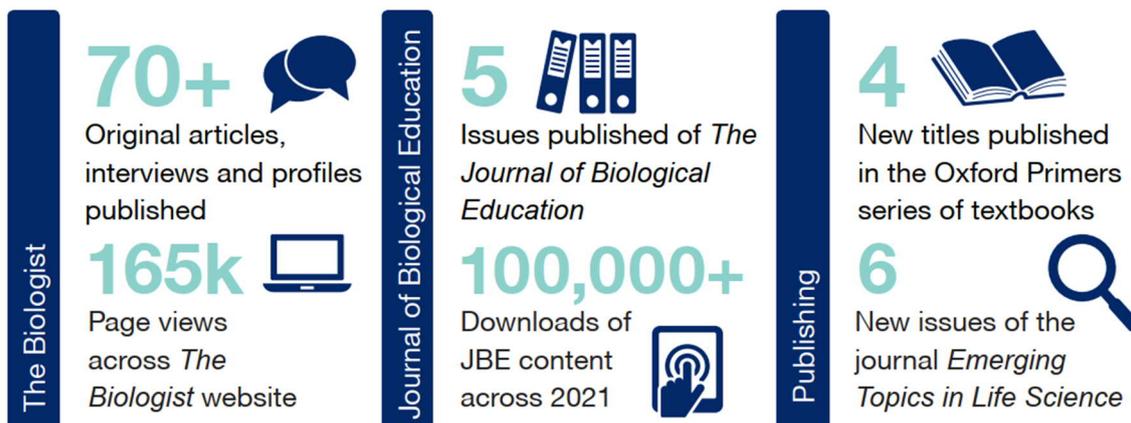
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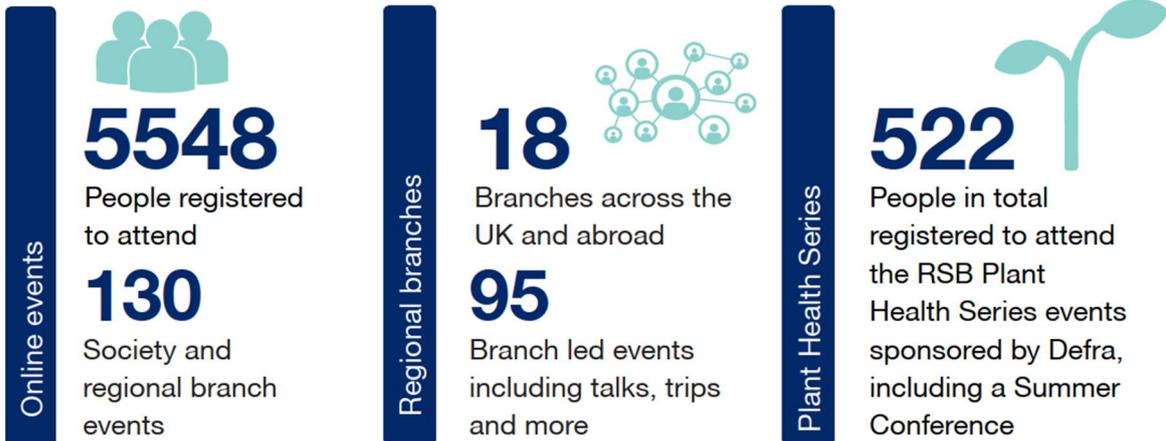
Education and Science Policy



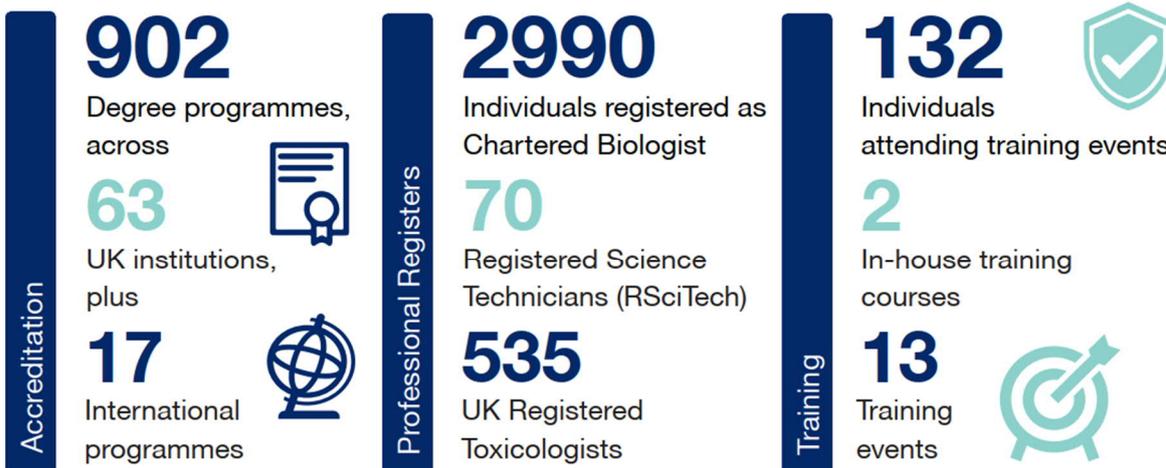
Publications



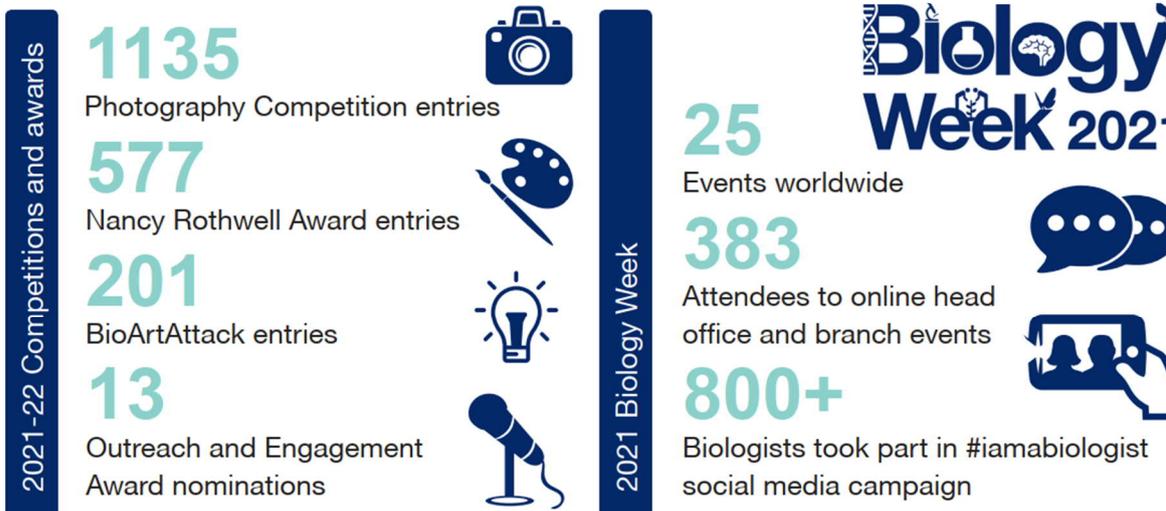
Events and Branches



Accreditation and Professional Registers



Outreach and Engagement



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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 1 October 2021 to 30 September 2022 saw the Society return to pre-pandemic levels of activity, in many areas, coupled with new endeavours and a hybrid model for many events and working practices. Building on a strong financial performance in FY 20/21 the current year achieved a modest operational surplus of £31k against a planned deficit of £44k. Market instability led to a reduction in the total value of funds invested in the actively-managed CCLA 'ethical' portfolio, which forms part of a medium to low risk investment vehicle. The Trustees take a medium to long-term view in agreeing investment solutions and note that the fund's performance over the last three, five and ten year period has been strong and in the top quartile with competitors. It also provides an income alongside capital growth. This was £46k in FY 21/22.

Membership and Subscription Services continue to provide the lion's share of income for the Society representing (65%) of total revenue. Retention at the professional grades remains high but there was a modest decline in total numbers to 16,911 (2021: 17,593). Training, professional registers and accreditation provided the bulk of the remaining regular income alongside specific grants and modest sponsorship.

Investment in additional staff resource took place in many areas of the RSB's work including membership recruitment and support. A new senior leadership team was established with separate portfolios for 'Parliamentary & Public Affairs' and 'Policy & Publications'. The 5-19 biology curriculum framework was completed and rollout commenced, whilst education policy work in England and across the devolved nations actively engaged with the administrations in partnership with chemistry, physics and mathematics colleagues. Accreditation and re-accreditation grew as planned, with in-person visits and events returning. A mixture of training courses was delivered and the first in-person laboratory skills courses launched.

A new and ambitious business plan, launched in January 2022, sets out activity for the next three years. It builds on previous work to shine a light on the Wonders of Biology and the contribution bioscience can make to both intellectual advancement and in providing solutions to many global challenges, from food security to climate change. Professional standards and support for biologists also feature strongly, to maximise impact in support of charitable objectives with Chartered Biologist, and other professional registration routes, providing frameworks for continual professional development. Science policy and education policy work will increasingly link to public outreach, and integrate with communication plans to grow value for members, policy makers and the public across UK countries, regions and, gradually, internationally. In delivering this plan there will be an enhanced focus on Equality, Diversity and Inclusion (EDI), often working with partner organisations and the Society's membership.

The RSB has not escaped the impact of the external environment on these plans, with inflation, skills shortages and residual pandemic effects all delivering influence. This creates a more challenging environment over the plan period to December 2024. The Trustees are fully cognisant of the need to respond to this existential challenge and have agreed large investments in staff and underpinning work to

THE ROYAL SOCIETY OF BIOLOGY TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

support growth and new objectives. As a result, the Society plans for substantial deficits in 22/23 and 23/24 whilst remaining well above a minimum of three months' operating costs in reserve. Almost all of the Society's assets are liquid, ensuring a strong cash position.

To help ensure the Society remains an attractive employer, able to attract and retain the best talent, the Trustees agreed to participate in a national pilot of a 32 hour, four-day week with no loss of remuneration. This commenced on 6 June 2022 and will complete next financial year on 31 December 2022. Participation was voluntary and part of a range of flexible working options offered, ensuring that the Society continued to remain open five days a week through a mixture of work scheduling. A range of key performance indicators are being monitored to assess value and impact. The early signs are very positive.

The COVID-19 Pandemic

The Society continued to follow public health guidelines throughout the reporting period and maintained a separate risk register to help identify and mitigate associated risks. No staff were put on furlough or made redundant. The return to in-person meetings was carefully monitored.

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 seven are appointed by Council to fill skills gaps as are the three Honorary Officer roles – President, Treasurer and Secretary.

Following an open call and selection process, Clare Julien was appointed as Chair of the RSB Audit Committee from May 2022. She takes over from Dr Rodney Eastwood, who had completed two full four-year terms. The Board of Trustees records its deep appreciation. This committee met twice.

In May 2022, Professor Sir Ian Boyd FRSB was appointed President at the annual general meeting. He succeeds Professor Dame Julia Goodfellow FRSB who stepped down upon completion of her four-year term. Professor Richard Reece FRSB completed his five-year term as Honorary Secretary and was succeeded by Professor Claire Wathes FRSB. The Trustees and staff record their thanks to both these Honorary Officers. Professor Hilary MacQueen FRSB was appointed to a second term by Council and Professor Yvonne Barnett FRSB was re-elected, unopposed, by the College of Organisational members.

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) 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, which met twice. One vacancy was not filled whilst a skills gap analysis was completed.

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The Remuneration and HR committee (RemCom) meets at least twice per annum and has delegated authority from Council to set the remuneration of staff within an overall budget agreed by the Finance Committee. They have 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 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, met six times.

The Chief Executive has delegated authority to manage the staff team in delivering the Trustees' plans. Staff numbers were 30 FTE on 30 September 2022 (2021: 28). The total number employed was 34 (on average for the year).

Impact of the Society's Work

The majority of objectives for the year were delivered in full. A few have been delayed as a result of the tight employment market and longer lead times for recruitment. The only significant deviation is stagnation in individual membership growth, which means it is unlikely the Society will reach the planned 20,000 member level by 31 December 2024. Additional investment in membership recruitment has begun to redress the likely shortfall as far as possible.

Commentary on the objectives list in last year's trustee's report:

1. Publish a Biology Curriculum framework for 5-19 aged student and develop a plan for future roll out.
Achieved. This was published in November 2021 and rollout has commenced.
2. Review and strengthen the Chartered Biologist designation.
Achieved. The CBiol designation now requires compulsory CPD (continuous professional development) records for all.
3. Develop a hot-desk and room hire framework for the 1 Naoroji Street office and deliver at least £15k of external income.
Achieved. Two organisations now take desk space and a range of bodies have used the meeting rooms, generating £37k of income.
4. Develop a new programme of parliamentary engagement work, building back staff capacity.
Achieved. A new role of Associate Director of Parliamentary and Public Affairs was established within the senior management team, with the incumbent starting work in May 2022. A new press officer role commenced in August 2023. The annual Parliamentary Links Day event took place in person with a capacity audience in the Palace of Westminster in June 2022.
5. Set out a process to measure, monitor and improve the Society's carbon footprint.
Not Achieved. This was delayed following staff changes and remains a current objective.

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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. 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

FY22-23 will see the Society focus on year two 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:

- Return to a phase of membership growth ending the financial year with at least 2.5% more individual members.
- Launch a new outreach grant programme
- Develop a proactive press and digital media campaign around *The Biologist* articles and beyond.
- Launch at least two practical skills courses in partnership with universities.

OBJECTS, ACTIVITIES, ACHIEVEMENTS & PERFORMANCE

MEMBERSHIP AND REGIONAL BRANCHES

Membership continues to be at the heart of the Society but 2021/22 proved a challenging year for recruitment and retention. Individual membership retention has decreased slightly at the professional grades, but remains high at the Fellowship grade (96%). New recruitment is slightly down on pre-pandemic levels, in line with sister societies. There were 16,911 members on 30 September 2022 (2021:17,425). Member Organisation (MO) numbers have decreased slightly from 90 to 82, but engagement has increased with a new staff member appointed to fill this role. The Society returned to an annual programme of in-person events including Fellows' Lunches and the Twilight MO meeting.

Regional activity

The Society has 18 branches: sixteen regional branches in the UK, one in Hong Kong and one in Australasia. Volunteer-led branch committees in UK countries, English regions and internationally delivered 95 online and in-person events and continue to be a key route for engaging the public and members in the Society's work and the wonder of biology.

Client Services

The membership services team completed its sixth full year, servicing eight 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

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and the Freshwater Biological Association) at year-end totalling around 7,400 individual members collectively. One client left during the year whilst new clients are close to finalising contracts for FY22/23. There were ten clients in total.

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

The 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	2990
Chartered Scientist	202
Chartered Science Teacher	34
Registered Scientist	150
Registered Science Technician	70
Qualified Persons Register	118
UK Register of Toxicologists	535
Plant Health Professionals Register	86

Significant changes to Chartered Biologist have been implemented this year, whereby everyone (historically a range of exemptions were possible) on the register is now required to complete an annual professional development record. Registrants impacted by this change have been supported through the process and examples of the wide range of activities, which would count towards professional development, have been shared with all. As expected, many registrants decided to relinquish their CBiol status and as such, there has been an overall reduction of around 800 people from the register. The large majority of resignations are those who were previously exempt from CPD and renewal fees.

The first year of a RSB/Defra partnership, focussed on plant health, was successfully completed following grant support. The initiatives include the Plant Health Professional Register, the Plant Health Undergraduate Studentships programme and the Plant Health events series, which included talks such as an overview of the new Defra Plant Health Strategy, presented by the UK Chief Plant Health Officer and International Standards in Africa. A full day conference also took place in summer 2022 offering a full day of keynote addresses, flash talks and networking opportunities. All aspects of this grant will continue into next year with a view to further grow both the register and network.

Exploratory work with respect to a new Biorisk Register has steadily progressed through the 21/22 financial year. Key stakeholders are on board and development work is mostly complete in relation to professional competencies. Final details are in the process of being agreed, and the new register will launch in summer 2023.

Training

Over the last year, the RSB has run 17 events, comprising:

In-house training courses – 2

Training events – 13

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Lab training courses – 2

The team continues to explore new topics for training; with technical skills courses being an exciting new area for the RSB. The first technical training course was hosted at the University of York in July 2022 and feedback was positive. As a result, the RSB has been exploring training partnerships with an additional 15 institutions located across the UK.

A new training course in Ecology ran in September 2022.

A formal review and, subsequently, an update to the RSB online training platform have been completed. The update has allowed additional functionality and a better overall experience due to a new, more intuitive, user interface.

The RSB, as a member body of the Science Council and a supporter of its Technician Commitment, is committed to delivering its own action plan designed to support and champion technicians and technical staff. This action plan was launched in Biology Week 2019 and since this time, activity has included growth and promotion of the RSciTech register, attendance at Technicians events, joint hosting of a Technicians event with the Royal Society of Chemistry and Institute of Physics, development of the Technical skills and industry skills certificates, and the Apprentice of the Year award.

DEGREE ACCREDITATION

Accredited Higher Education Institutes (HEIs) and Programmes as of 30 / 9/ 22

Type:	HEIs		Programmes	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Accreditation	58	55	601	523
Advanced Accreditation	21	19	263	240
International Accreditation	8	7	11	10
International Advanced Accreditation	3	2	6	3
Master's Accreditation	3	4	29	34
Foundation Degree Accreditation	2	2	4	3
Doctoral Accreditation	4	3	5	4
Totals	99	92	919	817

Over the last financial year, there have been 25 accreditation applications. Of these, 16 were reaccreditations and nine were new.

Research and Guidance in relation to the move towards online examinations (over traditional exams) has been produced and disseminated to all accredited institutions. Grade inflation has been identified as an area of concern, and discussions surrounding how the RSB can tackle this issue are ongoing and will likely form key activity in 22/23.

International Accreditation has been expanding rapidly over the past year with six of the 25 total applications originating overseas. Three of these were new accreditation applications and three were reaccreditations.

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There has been continued interest in accreditation through the African Centres of Excellence (ACE) impact and ACE II projects. Two accreditation assessments have been run with an African-based assessor on the panel. Their participation was found to be particularly useful in providing local context for the visit.

The RSB's new degree Apprenticeship Accreditation has now been approved and is currently in the pilot stage. A joint accreditation with the Royal Society of Chemistry is scheduled for the first half of 2023.

In November 2021, the RSB hosted its annual Accreditation Awards Ceremony. This was the first in-person accreditation event since the postponement of the spring 2020 and 2021 ceremonies. 142 delegates attended the event at the IET London: Savoy Place to celebrate the top project award winners and newly accredited institutions from the previous two years.

In May 2022, the Accreditation Conference and Awards Ceremony returned to their regular schedule. The conference, held at Central Hall Westminster, brought together academics from across the UK to discuss topics such as problem solving, lab plastic recycling, online assessments, and examples of best practice from accredited institutions. There were 55 attendees at the conference. The awards ceremony returned to the IET London: Savoy Place with 122 people in attendance.

PUBLIC ENGAGEMENT

Outreach and engagement

2021-2022 continued to be a busy period for the Society's Outreach and Engagement team. The team increased its use of online engagement this year via online events, resources and digital communications; to engage an even wider audience than we were able to in person previously.

The team delivered the RSB's first online outreach and engagement science festival - Science at Home - and the resources continue to be available to download and watch via our website. The festival included content from 24 organisations, with a total of 111 resources included; with 89 short films or videos and 22 downloadable activities, games and worksheets.

In November 2021 the Society's first online outreach and engagement conference - RSB Connect 2021: bringing outreach and engagement into the future - ran. This three-day online symposium included talks, presentations and Q&A sessions to provide training, information and discussion of contemporary issues relating to outreach and engagement. The event had delegates from across mainland Britain in addition to Greece, Oman, Pakistan, Portugal, Spain and the USA.

Grants, competitions and awards

The Society continues to deliver a number of awards and competitions that celebrate bringing together biology and art, including the Nancy Rothwell Award, the RSB Photography competition, and BioArtAttack. The shortlisted drawings from the Nancy Rothwell Award were also displayed at the Whitworth Art Gallery from October 2021 – 31st January 2022, attracting nearly 45,700 visitors.

The Outreach and Engagement Award and School Biology Teacher of the Year Award were also completed.

Gopher

Thanks to support from The Horners' Charity Funds forty-four UK based, state funded, primary schools received pre-paid access to our Gopher Science Labs online training course (the final grant funded places were awarded in 2022). Also with thanks to support from The Horners' Charity Funds the Society was able to award two small grants to support the running of two pilot hybrid Gopher Science Labs lab days in 2022, at

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secondary schools in Glasgow and Wolverhampton. This enabled secondary students, with support from their teachers, to teach primary pupils some engaging and simple hands-on science activities via an online lesson. Both events were a great success, increasing students' skills and creating lasting positive memories of practical science.

Biology Week 2021

Biology Week 2021 was held online again due to the pandemic.

Branch and member organisation events included UK Fungus Day, Balcony Watch competition, a lecture on honeybees and an online origami, antibodies and virus webinar.

Head office events included a Policy Lates discussion 'Rethinking our food system', the Big Biology Quiz and an online School Teacher of the Year Award. Eight hundred biologists also took part in the #iamabiologist, social media campaign.

POLICY & PUBLISHING

Science Policy

The Society published a weekly science policy newsletter and monthly plant science newsletter. The former has over 24,000 subscribers. The COVID-19 bulletins concluded with the 20th edition in December 2021.

The policy teams produced and sent - or contributed to – science policy letters, statements and responses to Government and Parliament on a broad range of issues. These included: a letter from the Science Council (SC) to the then Chancellor of the Exchequer as part of the 2021 spending review exercise; a statement following publication of the Defra response to the consultation on future regulation of genetic technologies in the UK; a joint letter with RSC, IOP and SC CEOs to the then PM calling for forward movement on UK association to Horizon Europe; a letter to UKRI advising on its equality, diversity and inclusion strategy; RSB signing in support of the '[Stick to Science](#)' campaign for UK and Switzerland association to Horizon Europe; a joint statement with other organisations across research and business, aimed at the two Conservative party leadership candidates, calling for the next PM to back research and innovation; in collaboration with the RSC and IOP, a joint letter to Government leaders stressing the importance of Horizon Europe association and community concerns regarding its uncertain future.

An RSB senior science policy officer [provided oral evidence](#) at the committee stage of the Public Bill Committee inquiry on the Genetic Technology (Precision Breeding) Bill.

There were many additional formal and informal responses to Government and Parliamentary calls for evidence included those providing bioscience evidence and expertise on: plant biosecurity, biodiversity loss, diversity in STEM, the UK's biological security strategy, and future research assessment by the four UK higher education funding bodies. These are deposited in the [RSB Policy Resource Library](#), for all to freely access.

RSB worked in support of a culture of equality, diversity and inclusion in the biosciences continues, through the 'Biosciences For All' initiative. The RSB also continues to support and attend meetings of the Athena Forum; the Immigration (Global Mobility) Network hosted by UKRI; Equality, Diversity and Inclusion in Science and Health (EDIS); and SEN in STEM. This year the Society supported the 7th annual LGBTQ+STEMinar and the [6th BME ECR conference](#).

As part of Black History Month in October, the RSB [Twitter](#) platform was used to amplify and applaud initiatives, social enterprises, networks and organisations aiming to tackle underrepresentation and support Black students and researchers within the STEM community. To commemorate Pride Month 2022, RSB

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published two threads on [Twitter](#) about the LGBT+ communities in STEM, as well as advice on how to improve inclusivity. Members of the RSB staff body attended a full-day anti-racism training event. The Chief Executive attended two workshops in March, hosted by the UK Committee on Research Integrity, to represent RSB.

The [Policy Lates](#) series, supported by five strategic partner organisations, which enables bioscientists to share and discuss their work with each other, with policy and decision makers, and with a public audience, has continued online. There were four seminars, chaired by RSB Fellows, addressing: our food system, ocean biodiversity, considering whether One Health principles can help prevent pandemics, and discussing methods to tackle inequity in clinical research. Archived recordings are available for all on the [RSB YouTube channel](#). The series will be reviewed and remodelled for 2023 and beyond. Two workshops on Climate were delivered as part of a Science Council conference.

To provide further support to early career researchers across the biosciences, two interns joined the team this year to receive science policy training, and gain experience, as part of the ongoing UKRI Policy Internship Programme.

RSB continues to engage and knowledge share with a wide range of individuals and organisations across the sector, through networks and groups such as the UKRI hosted External Affairs Advisory Group, the Science Council Policy Forum, the Society Publishers' Coalition (SocPC), and several others including those with focus on genetic technologies, animal research, antimicrobial resistance, and the Nagoya protocol on access to benefits sharing of genetic resources.

The science policy priorities were renewed with a new set covering 2022 – 2027 and an impact report was completed.

Education Policy

The education policy team has grown this year, with the creation of a new part time policy officer role and expansion of the existing policy officer to full time. Both roles focus on policy related to 5-19 teaching and learning across the UK nations, with the new role taking a lead on initial teacher training, recruitment, retention and subject-specific CPD and the full time role increasing to include a focus on qualifications across the UK nations and technical qualifications in more depth.

The Society has also built on partnerships this year, ensuring that our funded role as host organisation of the Science Education Policy Alliance (SEPA) continues until 2025, and joining STEM Learning Science Partnership Advisory Group – a funded role for 17 months providing oversight and evaluation of CPD funded by DfE and delivered by STEM Learning, Association for Science Education and Ogden Trust. The Society has agreed to remain a paid member of the Learned Societies Group in Scotland for another three years. Unfunded partnerships include IOP and RSC's Great Science Teaching survey and IOP's Subjects Matter roundtables – focussing on subject-specific CPD.

In line with the strategy, the major education policy deliverable for 2021-22 was to publish and roll out a curriculum framework. *Evolving 5-19 Biology: recommendations and framework for 5-19 biology* was published in November 2021. A successful launch event was held with key partners. Stakeholder roundtables were hosted in early 2022 to further disseminate the document, and RSB's curriculum committee has begun planning further documents to add to the suite.

Consultation responses, joint messaging with partners and published policy positions remain an important output for the team, with the following topics covered in 2021-22: review of Education Scotland and Scottish Qualifications Authority, the future of post-16 qualifications in England, education reforms in Wales, and people

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and skills in UK STEM as well as informal policy discussions on subject-specific CPD, proposals for a new natural history GCSE, new qualifications in Wales, T levels, Teaching Excellence Framework, Schools white paper, and presentations at conferences on next steps for science education and the future of education.

The Society has advised on, and engaged with, several groups and organisations including: new Education Ministers, Institute of Physics (IOP)'s advisory group on science CPD, Oak National Academy, Ofqual, Ofsted, Department for Education (England), Education Scotland, Qualification Wales, Department for Education and Skills (Wales), Gatsby Foundation, STEM Learning, OCR science forum, Primary Science Quality Mark, Office for Students, Primary Science Teaching Trust, Westminster Education Forum, ASPIRES 3 research, STEM strategy stakeholders (Scotland) and STEM partners (Scotland)

Publishing

The Oxford Biology Primers series, produced in partnership with Oxford University Press (OUP), has continued to expand and has now 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). Almost fifty further titles are in development. Marketing of the series to schools and universities is in planning, and is expected to commence in mid-2023.

The *Journal of Biological Education* published five issues across the financial year, under Editor-in-Chief Dr 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. Both download numbers (over 100K across 2021) and impact metrics continue to dramatically increase, reflecting the focus on development. Corresponding authors are now approached post-publication regarding RSB membership.

Emerging Topics in Life Science, our journal co-owned with the Biochemical Society and published by Portland Press, published six issues in the period. Prof. Paula Booth, FRSB, was appointed as Editor-in-Chief in early 2022, after the retirement of Prof. Colin Kleanthous, FRSB, through an open competition. The peer review process has been optimised for efficiency while maintaining ethical standards, and the journal is now indexed in more places than ever before.

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.

Quarterly update and discussion meetings continued, including talks and discussion on: genome editing and farmed animal breeding, combatting global amphibian decline, and the Animal Welfare (Sentience) Act.

The **19th annual Animal Science Meeting** took place in December and was attended by 76 people on day 1 and 69 people on day 2 (parallel workshops). The themes of the meeting covered a breadth of topics including the use of modern animal-free safety testing of chemicals; animal sentience in UK policy making, reproducibility of animal research and many more.

The ASG also inputs to the work of the UK Bioscience Sector Coalition (UKBSC), which meets regularly with the Home Office. This group continued to frequently engage with representatives from the Home Office including the Animals in Science Policy and Coordination Function, and other sector leaders.

THE ROYAL SOCIETY OF BIOLOGY TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

An annual meeting between the ASG/UKBSC chair and chair of the Animals in Science Committee recurred, to discuss issues related to animal research in the UK and the role of the regulator. The ASG chair provided an expert summary and commentary on the release of the annual ASRU statistics on scientific procedures involving animals. The Science Media Centre and Understanding Animal Research (UAR) circulated the briefing, coordinated the collection of reactions from the sector and shared supporting evidence to journalists.

Biology Education Research Group (BERG)

With co-chairs Professor Marcus Grace FRSB and Dr Paul Davies FRSB stepping down, Professor Berry Billingsley and Dr Francesca Gale MRSB were elected as new co-chairs of BERG and will continue to convene the group 2-3 times per year with the first meeting taking place in October 2022. On 6 January 2022 BERG hosted its annual day of talks at the ASE national conference.

Curriculum Committee

November 2021 brought together inaugural chair of the committee, Libby John, several previous members and the current committee in order to launch *Evolving 5-19 Biology*. Several original members of the committee were co-opted to extend their terms by one year to the end of 2021 in order to facilitate handover with new committee members and support publication. The Society has welcomed 6 new members to the committee and the committee has begun planning working groups to produce further documents to add to the suite, on areas such as climate change and sustainability, practical science, and assessment as well as looking for opportunities to partner with our Member Organisations, Committees and Groups, and other science organisations.

Diversity and Inclusion Working Group (DIWG)

The Society's acclaimed and busy Diversity and Inclusion Working Group (DIWG) continues to provide an appreciated and important forum for representatives from member organisations to take the lead in chairing focused sessions, resulting in continued sharing of best practice, discussion and resources on specific and called-for issues.

This year, the group developed its terms of reference, and was surveyed to better understand the needs of the group.

Meetings focused on topics including the challenges and impacts of the COVID-19 pandemic on different career and educational stages within the STEM community; and supporting members and staff with diverse families and caring responsibilities. Inspirational invited speakers shared expertise, lessons learnt and collaborative opportunities with representatives from RSB Member Organisations (MOs).

An EDI-focussed meeting with the RSB Strategic Partner Group took place in December. Overall, there was an appreciation for the work and purpose of DIWG. Organisational culture, engagement and ownership of EDI impact metrics were discussed.

Diversity and Inclusion Network (DIN)

The RSB Diversity and Inclusion Network of representatives from across our groups and committees developed its terms of reference this year.

The network has contributed to a range of policies, including the RSB's implementation of the Science Council and Royal Academy of Engineering Progression Framework tool for professional bodies to assess and monitor their progress on diversity and inclusion; and consideration of greater inclusion of state schoolchildren and increasing the inclusivity of RSB competitions.

Education Policy Advisory Group (EPAG)

THE ROYAL SOCIETY OF BIOLOGY TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2022

EPAG was relatively dormant during the pandemic, with the group communicating largely via email rather than meeting online due to capacity and competing priorities. With the appointment of a new policy officer in July 2022, the membership of this group has now been refreshed, terms of reference and ways of working reviewed and the group will restart a regular schedule of meetings in November 2022.

Heads of University Biosciences (HUBS)

The 2022 HUBS Annual Meeting took place at the Francis Crick Institute in March; speakers included David Sweeney, Professor Julia Buckingham, Professor Barbara Dooley and Dr Steven Hill. At the meeting the 2022 HE Bioscience Teacher of the Year Award was presented to Professor Jo Rushworth. The meeting was well attended, with around 60 delegates joining in-person over the course of the two days. HUBS 2023 will take place at Wellcome Collection on March 20th and March 21st 2023. The major themes of the 2023 meeting are: Future Priorities and ED&I, as well as Learning and Teaching.

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:

- Remote Exams and EDI
- Universities and Professional Bodies Working in Partnership to Decolonise the STEM Curriculum

Additionally, the HUBS Early Career Lecturers in Biosciences (ECLBio) advisory group hosted two workshops of particular interest to ECLs. ECLBio was recently joined by two new advisory groups - the Bioscience Awarding Gap Network (BAG), which was founded to produce resources and workshops aimed at reducing demographic awarding gaps, and the Biosciences Educators' Network (BEN): a mentoring network aiding career progression for those teaching in higher education.

Natural Capital Initiative (NCI)

The NCI, a partnership project with the Centre for Ecology and Hydrology, and the James Hutton Institute, has undergone a hiatus in work due to staff changes at the Society. The secretariat and steering group members will be considering the focus and priorities of the initiative, moving into 2023.

Plant Science Group (PSG)

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

Quarterly PSG meetings focused its invited talks and group discussion on topics including the work of the Animal and Plant Health Agency (APHA), climate change and reflections on COP26, and the global strategy for plant conservation.

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

The PSG was involved in developing programmes for a range of plant science, careers and policy events and workshops for early career researchers.

Unpaid Volunteers

The Society benefitted from the work of many volunteers during the course of the year. Over 250 supported work through committee and advisory roles and via local branches. The trustees record their sincere thanks.

**THE ROYAL SOCIETY OF BIOLOGY
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

FINANCIAL REVIEW

Total income was £2,771k (2021: £2,788k), a slight decrease over the previous year. This reflected a tight membership recruitment market with final membership of 16,991 (2021: 17,593) primarily through loss of student membership places, some of which were free. Expenditure increased to £2,740k (2021: £2,478k) as in-person events grew and pre-pandemic levels of activity started to return, delivering a modest £31k operational surplus.

The RSB Council of Trustees continued investment across many areas of the Society's work including membership, education, policy, client services and events through enhanced numbers of staff whilst maintaining reserves well above the agreed working capital reserve of £500k at £1,346k (2021: £1,426k).

Cash flow remained strong throughout the year and the Balance Sheet shows total assets of £2,177k (2021: £2,258k). The trustees agreed expenditure of £22k from the restricted John Barker legacy fund to support new posts in education for part of the year leaving £206k (2021: £228k). This expenditure will grow in 22/23. The total restricted funds retained were £264k (2021: £271k) which trustees plan to spend over a three year period. The designated revenue reserve fund, including £500k of working capital, held a total of £567k (2021: £561k).

The medium to low risk investment portfolio reduced in capital value by £112k leading to an overall deficit of £81k. This reflects current turmoil in the investment markets but is expected to recover in the medium term. The changes were in line with the vast majority of other similar investment vehicles.

The closed defined benefit salary scheme received a contribution for costs and review of £58k. The latest valuation does not require a deficit recovery plan given the surplus position. The next valuation is in April 2023.

INVESTMENT POLICY AND RETURNS

RESERVES POLICY

Following detailed financial planning for the three years to September 2022 the Trustees had set a reserves policy of three months unrestricted operating costs (+/- 20%) as a designated revenue reserves fund. These reserves are held in funds that can be liquidated within thirty days. It is set at £500k for 2022/23.

Pension Liabilities

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 2022 the Society had a pension scheme surplus of £496k (2021: £483k) calculated in accordance with FRS 102. This surplus is not recognised on the Balance sheet and thus recorded as £nil (2021: £nil).

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 such as the Covid-19 pandemic, as required.

The major challenge facing the Society remains the reliance on individual membership for around 60% of total income and thirteen key partners for a further £210k of grant support. These have been mitigated through

**THE ROYAL SOCIETY OF BIOLOGY
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

income diversification in areas such as professional registration, accreditation, client services and training and via staff investment to facilitate recruitment and retention. A dedicated senior officer was appointed in 2022 to strength relations with member organisations and to grow this membership.

Remote working and a trial of a four-day week for staff, which is continuing in 2023, supports high quality engagement and will allow the trustees to consider the relative benefits of retaining a large lease office space beyond the August 2025 lease break point in central London. This provides significant flexibility for cost reduction.

STAFF

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

INFORMATION AVAILABLE TO THE AUDITORS

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

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

AUDITOR

Haysmacintyre LLP continued to serve as the Society's auditors for a sixth year, having been reappointed at the May 2022 AGM.

**THE ROYAL SOCIETY OF BIOLOGY
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

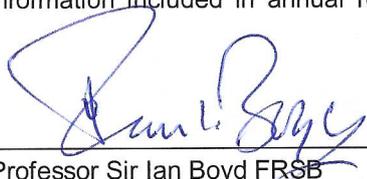
Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the Trustees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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

On behalf of the Trustees:



Professor Sir Ian Boyd FRSB
President
8 March 2023

Opinion

We have audited the financial statements of The Royal Society of Biology for the year ended 30 September 2022, 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 2022 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 25), 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: 10th March 2023

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 2022

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2022 £'000	Total Funds 2021 £'000
INCOME FROM:					
Donations and legacies	3	240	15	255	357
Charitable activities:	4				
Membership and subscription services		1,791	-	1,791	1,785
Accreditation & examination fees		556	-	556	508
Journals		34	-	34	31
Education		-	-	-	-
Courses & events		33	-	33	35
Total charitable activities		2,414	-	2,414	2,359
Other trading activities	5	56	-	56	40
Investment income	6	46	-	46	32
Total income		2,756	15	2,771	2,788
EXPENDITURE ON:					
	7				
Raising funds		46	-	46	40
Charitable activities:					
Membership subscriptions & services		1,228	-	1,228	1,093
Accreditation & exams		369	-	369	323
Journals		313	-	313	275
Education		431	22	453	474
Courses & Events		331	-	331	273
Total charitable activities		2,672	22	2,694	2,438
Total expenditure		2,718	22	2,740	2,478
Net (expenditure)/income before net gains on investments		38	(7)	31	310
Realised gains/(losses) on fixed assets		-	-	-	27
Unrealised gains/(losses) on investments	13	(112)	-	(112)	138
Net (expenditure)/income for the year		(74)	(7)	(81)	475
Transfers between funds		-	-	-	-
Net (expenditure)/income before other recognised gains and losses		(74)	(7)	(81)	475
Actuarial (losses)/gains on defined benefit schemes	10	-	-	-	-
Net movement in funds		(74)	(7)	(81)	475
Funds brought forward at 1 October 2021		1,987	271	2,258	1,783
Funds carried forward at 30 September 2022		1,913	264	2,177	2,258

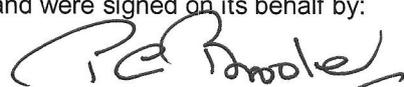
All amounts relate to continuing operations. Full comparatives are included in note 2.

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

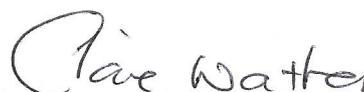
**THE ROYAL SOCIETY OF BIOLOGY
BALANCE SHEET
AS AT 30 SEPTEMBER 2022**

	Notes	2022 £000	2021 £000
FIXED ASSETS			
Tangible fixed assets	12	168	201
Investments	13	1,422	1,351
		<u>1,590</u>	<u>1,552</u>
CURRENT ASSETS			
Debtors	14	380	453
Cash at bank and in hand		699	705
		<u>1,079</u>	<u>1,158</u>
Current Liabilities			
Creditors: amounts falling due within one Year	15	(448)	(415)
		<u>631</u>	<u>743</u>
Net Current Assets			
		<u>2,221</u>	<u>2,295</u>
Total Assets less Current Liabilities			
Creditors:			
Amounts falling due after more than one year	16	(44)	(37)
		<u>2,177</u>	<u>2,258</u>
Net Assets excluding pension liability			
		-	-
Pension (deficit) on defined benefit scheme			
	10	-	-
Net Assets			
		<u><u>2,177</u></u>	<u><u>2,258</u></u>
Funds:			
Restricted Funds			
	19	264	271
Unrestricted Funds			
General Fund		1,346	1,426
Designated Funds:			
Pension Reserve Funds	18	-	-
Revenue Reserve Funds	18	567	561
		<u>1,913</u>	<u>1,987</u>
Total unrestricted funds			
		<u><u>2,177</u></u>	<u><u>2,258</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 8 March 2023 and were signed on its behalf by:



Dr P Brooker
Honorary Treasurer



Professor C 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 2022**

	Notes	2022		2021	
		£000	£000	£000	£000
Cash flows from operating activities:					
Net cash provided by/(used in) operating activities	A		151		5
Cash flows from investing activities:					
Interest and dividends from investments		46		32	
(Purchase) of fixed assets		(20)		(21)	
Proceeds from sales of investments		17		-	
(Purchase) of fixed asset investments		(200)		(200)	
Cash from/(used in) investing activities			(157)		(189)
Change in cash and cash equivalents in the year			(6)		(184)
Cash and cash equivalents at the beginning of the year			705		889
Cash and cash equivalents at the end of the year	B		699		705

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

	2022	2021
	£'000	£'000
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(81)	475
Depreciation	53	53
Interest and dividends from investments	(46)	(32)
(Gain)/Losses on investments	112	(138)
Gains on revaluation of tangible fixed assets	-	(27)
(Increase)/Decrease in debtors	73	(76)
(Decrease)/Increase in creditors	40	(250)
Net cash provided by/ (used in) operating activities	151	5

B. Analysis of cash and cash equivalents

	1 October	Cash	30
	2021	Flow	September
	£'000	£'000	2022
			£'000
Cash in bank and in hand	705	(6)	699
	705	(6)	699

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 2022

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 2022

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 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
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2021 £'000
INCOME FROM:				
Donations and legacies	3	114	243	357
Charitable activities:	4			
Membership and subscription services		1,785	-	1,785
Accreditation & examination fees		508	-	508
Journals		31	-	31
Education		-	-	-
Courses & events		35	-	35
Total charitable activities		<u>2,359</u>	<u>-</u>	<u>2,716</u>
Other trading activities	5	40	-	40
Investment income	6	32	-	32
Total income		<u>2,545</u>	<u>243</u>	<u>2,788</u>
EXPENDITURE ON:				
	7			
Raising funds		40	-	40
Charitable activities:				
Membership subscriptions & services		1,093	-	1,093
Accreditation & exams		323	-	323
Journals		275	-	275
Education		474	-	474
Courses & Events		246	27	273
Total charitable activities		<u>2,411</u>	<u>27</u>	<u>2,438</u>
Total expenditure		<u>2,451</u>	<u>27</u>	<u>2,478</u>
Net (expenditure)/income before net gains on investments		94	216	310
Realised gains/(losses) on fixed assets		27	-	27
Unrealised gains on investments	13	138	-	138
Net (expenditure)/income for the year		<u>259</u>	<u>216</u>	<u>475</u>
Transfers between funds		-	-	-
Net (expenditure)/income before other recognised gains and losses		<u>259</u>	<u>216</u>	<u>475</u>
Actuarial (losses)/gains on defined benefit schemes	10	-	-	-
Net movement in funds		<u>259</u>	<u>216</u>	<u>475</u>
Funds brought forward at 1 October 2020		<u>1,728</u>	<u>55</u>	<u>1,783</u>
Funds carried forward at 30 September 2021		<u>1,987</u>	<u>271</u>	<u>2,258</u>

**THE ROYAL SOCIETY OF BIOLOGY
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3. INCOME FROM DONATIONS AND LEGACIES

	2022 £'000	2021 £'000
Grants	221	102
Donations	2	2
Legacy	-	228
Sponsorship	32	25
	<u>255</u>	<u>357</u>
	<u><u>255</u></u>	<u><u>357</u></u>

4. INCOME FROM CHARITABLE ACTIVITIES

	2022 £'000	2021 £'000
Members subscriptions & services		
Subscriptions	1,791	1,785
Total	<u>1,791</u>	<u>1,785</u>
	<u><u>1,791</u></u>	<u><u>1,785</u></u>
Accreditation & exams		
Fees	556	508
Total	<u>556</u>	<u>508</u>
	<u><u>556</u></u>	<u><u>508</u></u>
Journals		
Subscriptions	34	31
Total	<u>34</u>	<u>31</u>
	<u><u>34</u></u>	<u><u>31</u></u>
Education		
Invoiced sales	-	-
Total	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>
Courses & events		
Event income	15	28
Course fees	18	7
Total	<u>33</u>	<u>35</u>
	<u><u>33</u></u>	<u><u>35</u></u>
Total income from charitable activities	<u><u>2,414</u></u>	<u><u>2,359</u></u>

THE ROYAL SOCIETY OF BIOLOGY
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5 INCOME FROM OTHER TRADING ACTIVITIES

	2022 £'000	2021 £'000
Facilities hire	37	-
Other income	19	40
	<u>56</u>	<u>40</u>

6. INCOME FROM INVESTMENTS

	2022 £'000	2021 £'000
Bank interest	-	-
Investment income	46	32
	<u>46</u>	<u>32</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	2022 Total £'000
Staff costs	46	725	142	126	348	189	46	1,669
Direct costs	-	225	85	139	52	71	-	525
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>

	Cost of Raising Funds £'000	Membership Subscriptions & Services £'000	Accreditation and Examination fees £'000	Journals £'000	Education £'000	Courses & Events £'000	Support Costs £'000	2021 Total £'000
Staff costs	40	711	139	124	346	186	42	1,588
Direct costs	-	115	48	106	77	19	-	365
Travel	-	-	-	-	-	-	5	5
Premises	-	-	-	-	-	-	279	279
Office costs	-	-	-	-	-	-	43	43
IT	-	-	-	-	-	-	97	97
Depreciation/ Irrecoverable VAT	-	-	-	-	-	-	78	78
Governance costs	-	-	-	-	-	-	23	23
	<u>40</u>	<u>826</u>	<u>187</u>	<u>230</u>	<u>423</u>	<u>205</u>	<u>567</u>	<u>2,478</u>
Support costs	-	267	136	45	51	68	(567)	-
Total expenditure 2021	<u><u>40</u></u>	<u><u>1,093</u></u>	<u><u>323</u></u>	<u><u>275</u></u>	<u><u>474</u></u>	<u><u>273</u></u>	<u><u>-</u></u>	<u><u>2,478</u></u>

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

	2022	2021
	£'000	£'000
Net (expenditure)/income is stated after charging for:		
Depreciation	52.6	53.0
Auditor's remuneration:		
Audit fees	11.6	10.8
Other services	7.0	7.0
Irrecoverable VAT	43.8	25.4
Operating lease rentals – land and buildings	121.9	152.3
Trustees Expenses	2.6	0.1
	<u> </u>	<u> </u>

9. STAFF COSTS

	2022	2021
	£'000	£'000
Salaries and wages	1,295	1,278
Social security costs	146	138
Employer's contribution to defined contribution pension schemes	117	102
Defined benefit pension schemes costs	58	47
Training	12	3
Recruitment	6	6
Other staff costs	35	14
	<u> </u>	<u> </u>
	<u>1,669</u>	<u>1,588</u>

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

	2022	2021
	£'000	£'000
£160,000 to £170,000	1	-
£150,000 to £160,000	-	1
£90,000 to £100,000	-	1
£80,000 to £90,000	-	-
£60,000 to £70,000	-	1

The total employee benefits including pension contributions and national insurance contributions of the key management personnel were £259,274 (2021: £392,225).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2021: £nil). 8 trustees were reimbursed travel expenses of £2.6k during the year (2021: 1 reimbursed £0.1k) with no trustees receiving an honoraria (2021: 1 trustee received £0.8k). No charity trustee received payment for professional or other services supplied to the charity (2021: £nil).

**THE ROYAL SOCIETY OF BIOLOGY
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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:

	2022 £'000	2021 £'000
Raising funds	1	1
Charitable activities	28	26
Support	2	2
Governance	1	1
	<u>32</u>	<u>30</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 £117k. 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 £58k 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:

	2022 £'000	2021 £'000
Fair value of scheme assets	1,917	2,692
Present value of scheme liabilities	(1,421)	(2,209)
Irrecoverable surplus on pension scheme	(496)	(483)
	<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:

	2022 £'000	2021 £'000
Opening defined benefit obligation	2,209	2,246
Movement in the year		
Interest cost	44	38
Benefits paid and death in-service premiums paid	(20)	(40)
Expenses	-	21
Actuarial gains/(losses)	(812)	(56)
	<u>1,421</u>	<u>2,209</u>

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

Opening fair value of plan assets	2,692	2,465
Interest income	53	42
Actuarial gains/(losses)	(777)	214
Contributions by the Society	11	11
Expenses paid	(42)	(21)
Benefits paid	(20)	(19)
	<u>1,917</u>	<u>2,692</u>

The major category of plan assets is

Equities/diversified	34%	61%
Bonds	64%	39%
Cash	2%	-

The Principal actuarial assumptions at the balance sheet date were

Allowance for revaluation of deferred pensions		N/A
Discount rate	5.0%	2.0%
Inflation assumption	3.6%	3.7%

Amount charged within expenditure	£'000	£'000
Current service cost		
Expenses	42	21
Net interest cost	-	-
	<u>42</u>	<u>21</u>

THE ROYAL SOCIETY OF BIOLOGY
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10. PENSION SCHEMES (Continued)

The mortality assumptions adopted at 30 September 2022 imply the following life expectancies:

Amount charged within resources expended	Life expectancy at age 60 (Years)	
Male retiring in 2022	26.8	
Female retiring 2022	29.4	
Male retiring in 2039	28.3	
Female retiring in 2039	30.8	

	2022 £'000	2021 £'000
Analysis of amount recognised in other recognised gains & losses		
Difference between expected and annual return on scheme assets Amount: Gain/(Loss)	(777)	214
Experience gains and losses arising on the scheme liabilities Amount: Gain/(Loss)	(7)	6
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities: Amount: Gain/(Loss)	819	50
Total actuarial gains and losses before restriction due to some of the surplus not being recognisable	(4)	(260)
Amount: Gain/(Loss)	<u>31</u>	<u>10</u>
Effect of limit on amount of surplus recognised Due to some of the surplus not being recognisable	-	-
Total amount recognised in other recognised gains and losses	<u><u>31</u></u>	<u><u>10</u></u>

The best estimate of contributions to be paid by the Charity for the year beginning after 30th September 2022 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 £2,650 (2021: £5,025)

**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 2021	198	32	77	41	348
Additions	-	1	19	-	20
	<u>198</u>	<u>33</u>	<u>96</u>	<u>41</u>	<u>368</u>
At 30 September 2022	198	33	96	41	368
	<u>198</u>	<u>33</u>	<u>96</u>	<u>41</u>	<u>368</u>
Depreciation					
At 1 October 2021	80	14	53	-	147
Charge for the year	29	5	19	-	53
	<u>109</u>	<u>19</u>	<u>72</u>	<u>-</u>	<u>200</u>
At 30 September 2022	109	19	72	-	200
	<u>109</u>	<u>19</u>	<u>72</u>	<u>-</u>	<u>200</u>
Net Book Value					
At 30 September 2022	89	13	25	41	168
	<u>89</u>	<u>13</u>	<u>25</u>	<u>41</u>	<u>168</u>
At 30 September 2021	118	18	24	41	201
	<u>118</u>	<u>18</u>	<u>24</u>	<u>41</u>	<u>201</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

	2022 £'000	2021 £'000
Market value at 1 October 2021	1,351	1,013
Additions in the year	200	200
Disposals	(17)	-
Gain/(loss) in the year	(112)	138
	<u>1,422</u>	<u>1,351</u>
Market value at 30 September 2022	1,422	1,351
	<u>1,422</u>	<u>1,351</u>
Investments at market value comprised:		
Equities	1,422	1,351
	<u>1,422</u>	<u>1,351</u>

THE ROYAL SOCIETY OF BIOLOGY
NOTES TO THE FINANCIAL STATEMENTS
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14. DEBTORS

	2022	2021
	£'000	£'000
Due within one year		
Trade Debtors	120	119
Other debtors	94	88
VAT	8	-
Prepayments and accrued income	158	246
	<u>380</u>	<u>453</u>

15. CREDITORS: amounts falling due within one year

	2022	2021
	£'000	£'000
Due within one year		
Subscriptions and fees in advance	173	160
Accruals	66	32
Trade creditors	80	56
Taxation and social security costs	42	46
Other creditors	87	121
	<u>448</u>	<u>415</u>

	2022	2021
	£'000	£'000
Deferred income		
Balance at the beginning of the year	197	184
Amount released to income in the year	(197)	(184)
Amount deferred in the year	260	197
	<u>260</u>	<u>197</u>
Balance at the end of the year	<u>260</u>	<u>197</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

	2022	2021
	£'000	£'000
Due after more than one year		
Life membership fund	44	37
	<u>44</u>	<u>37</u>

THE ROYAL SOCIETY OF BIOLOGY
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17. 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>

ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2021

	Unrestricted Funds £'000	Restricted Funds £'000	Total 2021 £'000
Fixed Assets	1,552	-	1,552
Net current assets	472	271	743
Long term liabilities	(37)	-	(37)
	<u>1,987</u>	<u>271</u>	<u>2,258</u>

18. 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>

DESIGNATED FUNDS – 2021

	At 1 October 2019 £'000	Income/ Gains £'000	Expenditure /Losses £'000	Transfers in/(out) £'000	At 30 September 2021 £'000
Working Capital	500	-	-	-	500
HUBS	49	22	(10)	-	61
Pension Reserve	-	47	(47)	-	-
	<u>549</u>	<u>69</u>	<u>(57)</u>	<u>-</u>	<u>561</u>

THE ROYAL SOCIETY OF BIOLOGY
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18. DESIGNATED FUNDS – 2022 (continued)

Working capital

The Council of the Society use three months' expenditure as an appropriate minimum level of cash for working capital. This covers expenditure on staff and core overheads such as space and equipment rental, travel and office costs. The trustees have maintained this at a £500k level for FY 2021-22.

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 - 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>

John Barker, an editor of the RSB's JBE journal for almost 25 years, generously provided a legacy of £228k in 2022. This will be 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 £22k supported appointment to two new education roles at the Society in the last months of the year.

RESTRICTED FUNDS - 2021

	At 1 October 2020 £'000	Income £'000	Expenditure £'000	Transfers in/(out) £'000	At 30 September 2021 £'000
Natural Capital Initiative	55	15	(27)	-	43
The John Barker Educational fund	-	228	-	-	228
	<u>55</u>	<u>243</u>	<u>(27)</u>	<u>-</u>	<u>271</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 2022**

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 no related party transactions to disclose for 2022 (2021: 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 2022:

	2022 £'000	2021 £'000
Within one year	178	169
Between two and five years	342	520
	<u>520</u>	<u>689</u>