

# RSB Trustees Report

Financial Year 2023-24



THE ROYAL SOCIETY OF BIOLOGY

TRUSTEES' REPORT  
AND  
FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Charity registered number: 277981

**THE ROYAL SOCIETY OF BIOLOGY  
FOR THE YEAR ENDED 30 SEPTEMBER 2024  
CONTENTS**

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	<b><u>Page</u></b>
Officers and Advisers	1 – 2
The Year in numbers infographics	3 - 5
Trustees' Report	6 - 20
Independent Auditors' Report	21 - 23
Statement of Financial Activities	24
Balance Sheet	25
Statement of Cash Flows	26
Notes to the Financial Statements	27 – 41

**THE ROYAL SOCIETY OF BIOLOGY  
OFFICERS AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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The Council of the Society, being the Trustees of the charity, present their report and audited financial statements for the year ended 30 September 2024.

**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 2023 to 30 September 2024**

**Officers of Council**

Professor Sir Ian Boyd President  
Dr Louise Leong Honorary Treasurer  
Professor Claire Wathes Honorary Secretary

**College of Individual Members**

Professor Louise Cosby Chair of the College (from May 2024)  
Professor Nigel Brown Chair of the College (to May 2024)  
Dr Jacqui Piner  
Mrs Lucy Hudson  
Mr Alastair Land (from May 2024)

**College of Organisational Members**

Professor Patricia Kuwabara Chair of the College  
Professor Yvonne Barnett (until September 2024)  
Professor Stefan Przyborski (until May 2024)  
Dr Suzy Moody  
Dr Helen Watson (from May 2024)

**Appointed by Council**

Professor Dame Melanie Welham  
Professor Hilary MacQueen  
Professor Stefan Przyborski (from May 2024)  
Mr Neil Burton

**THE ROYAL SOCIETY OF BIOLOGY  
OFFICERS AND ADVISERS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**Senior Staff**

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

**External Auditor**

HaysMac 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

# Year in Numbers: 2023-2024

## Finances

**£3,438k**

Income

**£3,252k**

Expenditure

**£2,168k**

Total funds

## Membership

**22,130**

Individual Members

**82**

Member Organisations



## Client Services

**11**

Societies serviced



**9,500**

Individual members collectively

## Professional Registers

**1370**

Chartered Biologists

**245**

Chartered Scientists

**609**

UK Registered Toxicologists



## Training

**185**

attendees booked onto:

**16**

training courses

## Accreditation

**22**

accreditation applications this year:

**14**

re-accreditations

**8**

new

**4**

international



# Year in Numbers: 2023-2024

## Education and Science Policy

**17,971** Science Policy Newsletter subscribers

**4,000+** 5-19 education newsletter subscribers



## Publications

**60+** *The Biologist* published over 60 articles, including interviews, analysis, and features, to profiles of members and their labs.

**5** new issues of the Journal 'Emerging Topics in Life Science'

**21** titles published in the Oxford Primers series of textbooks

**141,369** downloads of the Journal of Biological Education



# Biology Week 2023 in numbers

**Biology Week**  
16-20 October 2023



## The year ending in 2023 saw:

**31**

Biology Week events worldwide

**78**

Parliamentary reception attendees

**342**

STEM club talk viewers

The launch of the  
**Biosphere  
podcast**

The launch of **RSB  
Memory Game**,  
featuring **13**  
bioscience  
researchers

## Outreach and Engagement

**994**

Entries to the BioArtAttack2D competition

**1279**

Entries to the photography competition

**17**

New videos added to  
series 2 of A-Z series





# THE ROYAL SOCIETY OF BIOLOGY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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#### INTRODUCTION

**Our vision:** a world that values biology's contribution to understanding and improving life for all.

**Our mission** is to advance the science and practice of biology, to advance education therein and to co-ordinate and encourage the study of biology and its application.

The Society is incorporated by Royal Charter (1979, updated 2009) and was granted a Royal title by Her Majesty the Queen, on the advice of ministers in 2015.

The financial year was 1 October 2023 to 30 September 2024.

The Society ended financial year 2023-24 in a strong position with significant policy engagement and impact alongside an overall growth in membership, client services and international accreditation. Financially the Statement of Financial Accounts (SOFA) records an operational surplus of £343k helped by active expenditure reductions in-year and through a generous legacy valued in the accounts at an estimated £274k from the estate of Dr Alan Walton Parkes, to whom the trustees are extremely grateful. Overall income grew by 11% net and the CCLA investment fund returned an unrealised gain of £157k.

The July 2024 general election directly impacted the work of the Society. The annual LINKS Day event, organised by RSB and held in Westminster to bring together the STEM (Science, Technology, Engineering and Maths) community with UK politicians, and other policy makers, was cancelled due to purdah; many policy activities were put on hold and resource was diverted to ensure parliamentary candidates were aware of the RSB manifesto and key requests for bioscience. This paid dividends with the new administration keen to engage but with significant work to do in re-establishing a policy/political network with so many new appointments. The education agenda was especially busy over the year as initial RSB curriculum framework lens (focus) groups completed their work and we engaged with regional agendas, especially with the Welsh Assembly government.

More widely the regional agenda was reviewed including consultation with the RSB branch network. This led to a Council decision in September 2024 to move away from a branch structure to a grants-based approach to local outreach which all members (except Bionet) may apply for. To aid policy engagement and representation in the devolved nations a volunteer coordinator will be sought in each country who will sit on the RSB Education and Science Policy Committee. This will be rolled out fully in 2025.

Free membership for students studying on courses in receipt of RSB degree accreditation proved popular pushing total membership beyond 22,000. The professional fee-paying grades largely remained static with income growth primarily arising from new entrant fees and inflation. Meanwhile, as the external policy environment continued to evolve in publishing, increasing numbers of small STEM organisations are looking to outsource elements of their activity (such as membership fulfilment) leading to steady growth in the RSB client service provision.

In-person, in-lab training also grew supporting professional development alongside the professional registers which saw the launch of the Biorisk Register.

Council's investment in media and social media resource delivered a step-change in engagement levels and the development of a new website, coupled with a major brand refresh was finalised with completion and launch expected early in 2025. Council has also ear-marked £150k for future Customer Relationship Management database (CRM) development as the next step in digital growth and modernisation, due for scoping in 2025.

# THE ROYAL SOCIETY OF BIOLOGY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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The current three year strategy comes to an end in December 2024 and has achieved the vast majority of its ambition. The new strategy and business plan will run for five years up to 2030 and will be published in January 2025, with initial goals falling within FY 24-25.

## STRUCTURE, GOVERNANCE & MANAGEMENT

### Governance

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

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

The other three key advisory committees are Finance, Audit and Risk Committee – FARC (formed in spring 2024 from the separate Audit and Finance committees as part of streamlining governance), chaired by the Honorary Treasurer (Dr Louise Leong FRSB); the Education & Science Policy Committee (chaired by Professor Jon Scott CBIol FRSB) and the Membership & Professional Affairs Committee chaired by the Honorary Secretary (Professor Claire Wathes FRSB). Advisory committees typically meet four times per annum. The previous Audit & Risk Committee chair (Clare Julien) now sits on FARC as an independent member and continues with a particular focus on the Audit and Risk functions.

The Remuneration & HR Committee (RemCom) meets at least twice per annum and has delegated authority from Council to set the remuneration of staff, including key management personnel, within a Council agreed overall budget (chair: Professor Richard Reece FRSB). It has additional responsibility for reviewing HR issues, conditions of employment and related matters. RemCom consists of the three honorary officers and two external members, one of whom is the chair. The CEO and a professional HR advisor attend as *ex-officio* members with no voting rights.

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

Both RemCom groups use regular benchmarking as part of the decision process from publicly available information on similar organisations and from external body surveys of wider charity sector trends and specially commissioned surveys on occasion.

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

The Chief Executive has delegated authority to manage the staff team in delivering the Trustees' plans. Staff numbers were 40 FTE on 30 September 2024 (2023: 40). The total number employed was 41 (on average for the year).

**THE ROYAL SOCIETY OF BIOLOGY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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

- Grow Individual membership to at least 20,000 and offer free membership to students studying on an RSB accredited degree course.

**Achieved.** By the end of the financial year membership stood at just over 22,000 members, having been bolstered by the offering of free membership which was made available to all students following an accredited degree course. In an effort to further grow international membership, and offer increased benefit to overseas HEIs that are considering degree accreditation, this offering will be further expanded in the next financial year, as we commence offering a 50% individual membership discount to all staff working at overseas Higher Education Institutes with RSB degree accreditation.

- **Launch a new and expanded outreach grant programme**

**Achieved.** In June our newly expanded Outreach and Engagement Grant Scheme returned, with grants awarded to outreach activities and events, festivals and a new UK National Spelling Bee. The grant scheme opened to applications following publication of our new Outreach and Engagement Quality Control Roadmap which aims to support the development of good practice in any outreach activities, events and resources. We now encourage all grant applicants to use this as a means of supporting high quality applications to the Society's outreach and engagement grant scheme, while advocating for more impactful outreach and engagement within the biosciences as a whole.

- **Establish a teaching policy advisory group and an Employer network**

**Achieved.** The new RSB Teaching Policy Advisory Group (TPAG) held its first meeting in April 2024, chaired by Dr Elizabeth Lakin FRSB. Its membership includes teachers and teacher educators from across the UK. Initial discussions have focused on setting the direction of the Group's work, including considering pathways into teaching across the UK nations, subject-specific CPD and the problems of Biology teacher recruitment and retention. To feed in broader perspectives to TPAG and the RSB's education policy work, a Teaching Policy Network is now being established, which will enable a larger number of members to engage in areas of interest, without the regular time commitment that can be particularly challenging for teachers.

An employer network was successfully established, attracting 39 initial members.

## **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 very many aspects of daily life from food supply to health care and the environment. Solutions to many of the global challenges we face will undoubtedly come from biology-based research and public policy. The Society's professional membership and development programme, along with its work to stimulate public interest, and policy advice, have an important role to play.

# THE ROYAL SOCIETY OF BIOLOGY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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#### Future Plans

FY24-25 will see the Society focus on year one of the new five year plan through three pillars of work: delivery of all the Society's work through the lens of membership; professional development and standards and acting as a unifying voice for policy whilst continuing to promote the wonder of biology. Equality and diversity aims will be threaded across all areas of work. After nearly 16 years in post the Chief Executive, Dr Mark Downs will retire in September 2025.

Key deliverables will be to:

- Grow international degree accreditation linked to a dedicated membership offer
- Launch a new website and commence the process of delivering a new Customer Relations Management (CRM) database.
- Launch a new outreach grants programme and national seminar series to deliver enhanced regional and local objectives with clear policy representation from the Devolved Administrations.
- Positively influence the UK policy agenda to help ensure education policy and science policy reflect the needs and views of the bioscience community in collaboration with the wider STEM community.
- Appoint a new Chief Executive through open competition to commence autumn 2025.

#### **OBJECTIVES, ACTIVITIES, ACHIEVEMENTS & PERFORMANCE**

##### **MEMBERSHIP AND REGIONAL BRANCHES**

Membership is the foundation of the Society and April 2024 saw the RSB achieve its highest total number of members at 22,700. It was a positive year with overall retention increasing from 81% in October to 83% by July, and Fellowship retention remaining high at 95%. Recruitment targets for all professional grades of membership were exceeded demonstrating the growing appeal of joining the RSB biosciences community. In January, RSB expanded its free membership offer to include all students enrolled in an RSB accredited degree programme, not just those in their final year. As a result, the RSB achieved its ambitious business plan goal of reaching 20,000 members well ahead of the end of 2024.

By 30<sup>th</sup> September 2024, there were 22,130 members (2023: 18,300 and 2022: 16,911). Member Organisation (MO) numbers have remained stable with a slight change from 83 to 82. Engagement has increased considerably with two years of enhanced communications, a new MO strategy, and a dedicated staff member leading this area. The Society continues to run a vibrant annual programme of in-person, online and blended events. Highlights included the Biology Week Parliamentary Reception and Voice of the Future in Westminster, Bioscience Careers Day for students, the Accreditation Conference and Awards for higher education institutions, the Annual General Meeting that seamlessly moved online due to industrial action, and a series of plant health themed events funded by Defra.

##### **Regional activity**

In the year ended 30 September 2024 there were 18 branches: sixteen regional branches in the UK, one in Australasia and one in Southeast Asia. Volunteer-led branch committees in UK countries, English regions and internationally delivered 64 online and in-person events; the same number as in 2022-23 and a

# THE ROYAL SOCIETY OF BIOLOGY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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decrease from the 95 run in 2021-22. The Society recognises the excellent work of Branches in past but Council nevertheless concluded that the network should be disbanded at the end of the financial year to reflect changes in the Society's activity and both public and member engagement post pandemic. A new regional grants scheme will be the focus for regional and local engagement in the wonder of biology moving forward.

#### Client Services

The membership services team completed its eighth full year, servicing eleven societies (Genetics Society, British Society for Neuroendocrinology, British Lichen Society, British Society for Genetic Medicine, the Anatomical Society, the International Society for Affective Disorders, the Fisheries Society of the British Isles, the Freshwater Biological Association, the British Society for Animal Science, the British Association for Lung Research and the Laboratory Animal Science Association) at year-end, totalling around 9,500 individual members collectively. An additional Society is expected to sign a contract with a view to 'going live' in early 2025.

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

##### Register numbers

Chartered Biologist	1370
Chartered Scientist	245
Chartered Science Teacher	37
Registered Scientist	153
Registered Science Technician	73
Qualified Persons Register	187
UK Register of Toxicologists	609
Plant Health Professionals Register	91
Biorisk Professional Register	1

The new Biorisk professional register was launched in July 2024 and the advisory committee is currently working to promote and embed the register within key employers in industry. There are ongoing plans to highlight this register on social media, in *The Biologist*, and at key events.

The registers team are working to grow the CBiol register, through collaboration with Government Science & Engineering teams, and a pilot for 2024-2025 with AstraZeneca to run in house mentoring and assessments.

##### Training

Over the last year, the Society ran 16 training courses, with 185 total attendees comprising:

- 1 Programming course hosted at our Naorji Street HQ
- 4 Laboratory training courses
- 11 Zoom training events

Following success at universities last year, the RSB collaborated again with the University of York and University of Brunel to run laboratory training courses. We are looking to expand the skills and locations on offer for these courses. In November 2024, the RSB is hosting a new "Introduction to Toxicology" course.

**THE ROYAL SOCIETY OF BIOLOGY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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This year, the team launched a new myLearning course to support applicants for the Plant Health professional register. This course continues to be popular, with more than 150 users registered so far.

**DEGREE ACCREDITATION**

**Accredited Higher Education Institutes (HEIs) and Programmes as of 30 September 2024**

Type:	HEIs		Programmes	
	2024	2023	2024	2023
Accreditation	65	62	657	648
Advanced Accreditation	21	21	307	302
International Accreditation	15	14	60	54
Master's Accreditation	5	5	30	31
Foundation Degree Accreditation	3	2	5	4
Doctoral Training Accreditation	4	4	5	5
<b>Totals</b>	<b>113</b>	<b>108</b>	<b>1,064</b>	<b>1,044</b>

Over the last financial year, there have been 22 accreditation applications. Of these, 14 were re-accreditations and 8 were new applications.

International Accreditation has continued to expand, with 4 of the 22 total applications originating overseas. Two of these were new applications and two were re-accreditations. There is continued interest from a number of international institutions, with more new applications expected in the next financial year.

Since its launch last year, three more Apprenticeship Accreditation assessments have been carried out, with two at Stage Two and one at Stage Three of the application process. There is interest from a number of other institutions and it is expected that the demand for this type of accreditation will continue to grow.

In April 2024, the RSB hosted its annual Accreditation Conference and Awards Ceremony. There were 72 attendees at the conference, which was held at One Great George Street, London. The day started with presentations on best practice from accredited institutions, followed by presentations and a workshop on artificial intelligence. The awards ceremony, hosted at the Houses of Parliament, celebrated 90 top project award winners and 22 newly accredited institutions. There were 200 people in attendance.

Artificial intelligence (AI) has been a major topic in recent Accreditation Committee meetings. As a result, a working group has been created to identify the key issues with AI in teaching and assessment and how best these can be addressed. Part of the feedback gathered from April's Accreditation Conference workshop included how the RSB could support accredited institutions with addressing AI.

A review of the accreditation criteria is due in 2025. Discussions are currently underway to establish what areas the review will cover. Consultations will be held with stakeholders during this process to gather feedback on the proposed changes.

As already highlighted, starting in September 2023, a change was introduced, granting students in all years of an accredited programme free membership to the RSB for the duration of their studies. Previously, this benefit

# THE ROYAL SOCIETY OF BIOLOGY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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was only available to final-year students. The initiative has been highly successful, with a large number of students taking advantage of the opportunity.

#### **PUBLIC ENGAGEMENT**

##### **Grants, competitions and awards**

RSB's Outreach and Engagement Working Group committee has continued to meet online four times a year, with an in person meeting (the first since the pandemic) in June 2024 taking place at ZSL (London Zoo). Twenty-six Member Organisations are currently represented on the committee.

This year saw the relaunch of our children's drawing competition, BioArtAttack 2D (with a sub category of specimen drawings as the Nancy Rothwell Prize). The widened remit, as well as an increase in social media marketing of the competition, led to an increase of 75% in the number of entries from the previous year. We also saw a greatly increased take-up by UK state schools, with several being represented in the winning drawings. All prize-winners were invited to the RSB Parliamentary reception in Biology Week and we were pleased that several MPs whose constituents had won were able to attend the event.

Our annual photography competition, on the theme of Nature and Climate had 1279 entries and we doubled the number of entries into the young photographer category. The link with our policy priorities helped achieve good coverage in the New Scientist and the photo competition was also picked up globally in another 8 articles.

##### **School Biology Teacher of the Year Award**

On 5<sup>th</sup> July we announced that Dr Andy Love, a Professional Tutor at Highdown School and Sixth Form Centre, Reading, has won this year's RSB School Biology Teacher of the Year Award.

##### **Gopher (hands on science for primary and secondary school pupils, working together)**

In June and July 2024 The [Horners' Charity Fund](#) awarded RSB a further £1,500 as top up funding to enable RSB to support three additional schools to run a Gopher Science Lab day with grant funding. This brings the total number of lab day small grants RSB has been able to award within the current funding to fourteen, and feedback has been extremely positive. All outstanding Gopher Science Lab days are planned to take place in the 2024/25 academic year.

"The Gopher Science Labs were an enjoyable experience for both participants and demonstrators. We led the event online this year but this didn't dampen the fun of the lab day at all and everyone had a great day. The Royal Society of Biology materials for the labs were invaluable to the hosting of the event and allowed us to focus on the science and organisation of the day and keep out attention on the kids." Student at St Andrew's RC Secondary, Glasgow.

##### **Biology Week 2023**

Biology Week took place from **Monday 16<sup>th</sup> - Friday 20<sup>th</sup> October 2023**. RSB's Member Organisations were invited to take part and help us to celebrate all the biosciences. RSB's [website](#) now features a newly updated Biology Week [downloadable guide for hints, tips and inspiration](#).

We again invited biologists on X (Twitter) to take part in our [#IAmABiologist](#) campaign online throughout Biology Week. Biologists at all career stages were invited to tweet photographs of themselves capturing their love for biology, using the hashtag [#IAmABiologist](#) and tagging [@RoyalSocBio](#).

We invited school STEM clubs to join an online talk and Q&A via Zoom for 10 – 18 year olds on Wednesday 18<sup>th</sup> October, with three back-to-back talks of 15 minutes each on: [Brains, elephants and biomimicry](#), which gave students the opportunity to hear what experts do in the world of neuroscience, ecological monitoring and biomimetic design. More than 340 viewers watched the event live.

# THE ROYAL SOCIETY OF BIOLOGY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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Schools and undergraduates were invited to download our **Biology Week [Memory Game](#)** activity in Biology Week to run this with classes or STEM clubs - to test participants' memory and help them learn more about the biosciences together. Thirteen researchers have been featured in the game and they together illustrate a wide range of future career options that young biologists can learn more about by taking part.

**BioArtAttack (3D)**, our art competition for Biology Week enabled participants to create fantastic three-dimensional displays.

RSB's new **[Biosphere Podcast](#)** launched on 16<sup>th</sup> October, covering the life sciences with 5 episodes of insightful interviews with bioscience researchers, emerging discoveries, and the latest in science policy, launching one per week.

RSB's **Annual Biology Week Parliamentary Reception** was held on 17<sup>th</sup> October 19:00-22:00. Run in partnership with the Biotechnology and Biological Sciences Research Council (BBSRC), the networking and canapé reception also celebrated RSB award winners.

RSB's **[A-Z of the Biosciences](#)** videos returned with a second series launching one new film per week starting on 20<sup>th</sup> October to celebrate the range and diversity of bioscience careers. We record our thanks to BBSRC for the support.

## POLICY & PUBLISHING

### Joint work across policy teams

To provide policy training and support to early career researchers across the biosciences, two interns joined the science and education policy teams this year to receive policy training, and gain experience, as part of our long-standing engagement in the UKRI (UK Research and Innovation) Policy Internship Programme.

As already highlighted, following the announcement of the General Election, RSB developed a briefing for Parliamentary candidates, outlining priorities for the first year of a new Government.

### Science Policy

The Society's science policy priorities run from 2022-2027; we continue to engage with Government, Parliament and others on select issues defined by our priority areas. These are: knowledge exchange, information sharing and building trust in the biosciences; ethical biological innovation; biological security; nature and climate; research culture; and research landscape. We published the RSB's annual science policy impact review in January.

As part of our focus on ethical biological innovation, the science policy team actively engaged with teams at DEFRA and the Food Standards Agency (FSA) on the development of secondary legislation under the Genetic Technologies (Precision Breeding) Act 2023, including on the regulation of food/feed from precision bred organisms. The RSB provided evidence to the DEFRA Animal Welfare Committee as part of the development of its opinion on the impact of modern breeding technologies in livestock, and wrote to the FSA regarding its proposals for a new framework in England for the regulation of precision bred organisms used for food and animal feed. As part of our focus on climate and nature, RSB delivered a response to the Environmental Audit Committee [inquiry into climate change and security](#); we wrote to the Prime Minister ahead of the COP28 conference; and the Society was represented at several online COP28 sessions. Our work to implement our evidence-based organisational Climate and Nature Strategy is ongoing. As part of our focus on biological security, the RSB provided a briefing for a House of Lords debate in January regarding infectious disease threats to UK biosecurity, including human, animal and plant health – the Society's recommendations were raised specifically during the debate.



# THE ROYAL SOCIETY OF BIOLOGY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

---

We continued our focus on promoting equality, diversity and inclusion in the biosciences, including in research culture. RSB's Trainee Trustee Scheme completed a first year pilot and moved into its evaluation phase. To commemorate Black History Month, we highlighted the work of several grassroots organisations supporting members of the Black scientific community, in addition to showcasing the work of our Member Organisations supporting Black History Month. RSB published video profiles of Fellows, and a call to action for women to nominate themselves as Fellows - across its social media channels - to commemorate International Day of Women and Girls in Science, and International Women's Day. Furthermore, the RSB disseminated resources and information in support of Neurodiversity Celebration Week. RSB commemorated Pride Month on LinkedIn with a video discussing the lack of understanding on how queer youth experiences science education, and what influences their participation. We launched a call for expressions of interest from our MOs to explore the feasibility of an EDI grant.

As part of our focus on the research landscape, we submitted a representation to the Spring Budget 2024. We also continued our collaboration with sister societies the Institute of Physics (IOP) and the Royal Society of Chemistry (RSC): we met jointly with DSIT civil servants to discuss how the Societies could help disseminate materials aimed at increasing research community participation in Horizon Europe (HEU). In October, our senior management met with Professor Dame Ottoline Leyser (UKRI, CEO) and other UKRI staff, alongside RSC and IOP senior teams, to discuss areas of mutual priority, including EDI and research culture, workforce mobility and skills. To voice [community concerns](#) over proposed changes to UK visa requirements, RSB collaborated with IOP, RSC and others on representations to the Home Office in December. With partners across the sector, RSB signed up to the Campaign for Science and Engineering (CaSE) [Manifesto for Science and Engineering 2024](#), and promoted this via social media. RSB was a signatory to a [cross sector call for the UK to be a leading country in the G7 on R&D investment](#), alongside CaSE and 30 other leaders and representatives of the UK R&D sector.

Information sharing and communication of RSB's policy work and the work of our members, with wider audiences, continues to develop via *The Biologist*, the RSB podcast series and our other communication routes such as social media. Podcast episodes included discussions on plant health, and genome editing applications in human health. We continue to publish a weekly science policy newsletter, and a monthly plant science newsletter.

RSB sustains engagement and knowledge exchange with a wide range of individuals and organisations across the sector, through external networks and groups such as the UKRI External Affairs Advisory Group; the UKRI Immigration (Global Mobility) group; Equality, Diversity and Inclusion in Science and Health (EDIS); SEN in STEM; the Science Council and separate Royal Society policy fora; the Athena Forum; the Global Plant Council (GPC), the Group on Everything R&D (GERD); and several other networks and working groups including those with focus on One Health, genetic technologies, animal research, antimicrobial resistance, and the Nagoya protocol on access to benefits sharing of genetic resources. This year, RSB supported the Wildlife and Countryside LINK-led [Nature 2030 campaign](#). RSB remains an affiliate stakeholder in the [UK Reproducibility Network \(UKRN\)](#).

#### **Education Policy**

During 2023-24, there has been a significant number of opportunities for RSB Members and Fellows to engage with, and contribute to the Society's education policy committees and groups. Over this period, we have recruited committee chairs to lead: Curriculum Committee, Biology Education Research Group, Education Policy Advisory Group and our new Teaching Policy Advisory Group (TPAG). We now also have 13 ordinary members to establish TPAG, four new Curriculum Committee members, and three education-focused Education and Science Policy Committee members. Through these recruitment processes, we have also identified a significant number of additional Fellows and Members that wish to engage with education policy on a more regular basis.

# THE ROYAL SOCIETY OF BIOLOGY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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The education policy team has reduced in size following the completion of a fixed-term post; activity has subsequently been reprioritised to focus capacity on curriculum and qualification reform across England, Wales and Scotland, rather than broader advisory roles. The work of the team remains informed by the education policy priorities for 2023-2028, with curriculum and qualifications activity taking a more reactive approach and teaching policy remaining proactive, supported by the new committee.

In line with RSB strategy, the main education policy deliverable for 2022-24 is to roll out *Evolving 5-19 Biology: recommendations and framework for 5-19 biology curricula*. Over this period the Society has had direct impact on specifications, approval criteria and statutory guidance of new Welsh GCSEs in the sciences; advised on development of the proposed new Natural History GCSE, and various proposals for an Advanced British Standard, entitlements to science GCSEs, BTEC qualifications and T levels in England, and sustainability and climate change in the curriculum in England and Scotland; published *Framework for a Future Primary Science Curriculum* in English and Welsh, and enjoyed wide media coverage of recently published recommendations based on the Primary Curriculum Advisory Group's Framework published in partnership with other science organisations. The Curriculum Committee developed a series of documents to support further roll out of *Evolving 5-19 Biology* in anticipation of curriculum reforms.

In 2023-24, the Society prioritised advisory roles, shaping Party manifestos and priorities for the first year of the new government, including as biology subject advisor on development of a new degree apprenticeship route into teaching; science advisor to STEM Learning's funded subject-specific CPD for teachers; as a member of the Science Education Policy Advisory Group and Learned Societies Group on STEM Education in Scotland; increased funding for science teaching CPD and initial teacher training bursaries for biology, and a single route through the sciences at GCSE; development and analysis of an annual Science Teaching Survey; and development of subject specificity in the Early Career Framework for teachers in England;

The RSB's monthly 5-19 education newsletter has more than 4000 subscribers, and has moved from being a monthly publication to a bimonthly one.

Consultation responses, joint messaging with partners, briefing notes, letters and published policy positions remain an important output, with the following topics covered in 2023-24: Advanced British Standard, Welsh GCSE qualifications and statutory guidance, Education (Scotland) Bill, statutory guidance for relationships, sex and health education in England, and education policy priorities for teaching, curriculum and qualifications in the context of Party manifestos and the first year of a new government. The Society also welcomed ministerial and education committee appointments in Wales and England.

To promote RSB's education policy priorities that support high quality teaching and learning in the biosciences, the Society has met with a variety of organisations including: Education Policy Institute, Council for Curriculum Examinations and Assessment (Northern Ireland), Qualifications Wales, Education Scotland, Department for Education and Skills (Wales), Department for Education (England), Welsh Joint Education Committee, several awarding organisations, partner science organisations and many of RSB's Member Organisations.

#### **Publishing**

*The Biologist* published four print issues over the period: Winter 2023, Spring 2024, Summer 2024 and Autumn 2024. As ever, the magazine included a variety of accessible articles and interviews, covering a broad range of topics from across the life sciences, and exploring a range of topics from [medicinal maggots](#) to [killer whale culture](#), plus news and updates about the Society's work. In response to a readership survey

## THE ROYAL SOCIETY OF BIOLOGY TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

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conducted in 2022, more technical and technique-focused articles were commissioned, such as [spatial-omics for human development](#) and [multi-omics in environmental monitoring](#), plus articles about [crop science](#). In total, more than 27 main articles and interviews were published online and in print, as well as [16 smaller profiles of RSB members, Fellows, and their labs](#), and dozens more short columns, news updates, branch reports and book reviews. A Young and Early Career Advisory Panel has been established to provide feedback and suggestions to the Editor, helping to ensure the magazine is responsive to the needs of early career members.

The Oxford Biology Primers series, produced in partnership with Oxford University Press (OUP), now includes twenty-one titles (twelve titles aimed at 16-19 year olds; five for students embarking on a bioscience degree; and four for mid to upper level undergraduates), with further expansion planned. The series is included in OUP's Science Trove, a single destination providing online access to science textbooks from OUP, offering a breadth of material to support students throughout their undergraduate studies.

The *Journal of Biological Education* published five issues during the financial year. Editor-in-Chief Professor Mark Winterbottom FRSB (University of Cambridge) has continued to lead the international Editorial Board. Download numbers have again increased (from 130,331 in 2022 to 141,369 in 2023), reflecting the focus on development. Authors continue to be approached post-publication regarding Society membership.

*Emerging Topics in Life Science*, co-owned with the Biochemical Society and published by Portland Press, published five issues during the period. Its activity will be reviewed in 2025.

In response to *Towards Responsible Publishing*, a proposal from cOAlition S that would significantly impact the Learned Society publishing landscape, RSB convened a roundtable of affected Member Organisations and provided feedback to cOAlition S. This feedback has been reflected in a report commissioned by cOAlition S, which is now forming the basis of revisions to the original proposals.

### WORK OF COMMITTEES, SPECIAL INTEREST GROUPS (SIGs) & PARTNERSHIPS

#### Diversity and Inclusion Network (DIN)

Group discussions this year focused particularly on the strategic objective of redressing current gender imbalances and achieving annual elections of members, especially Fellows, more representative of the bioscience community.

#### Diversity and Inclusion Working Group (DIWG).

The group met regularly for discussion and information exchange between Member Organisations (MOs), including on external tools to support and steward research and inclusive cultures; and evaluating and assessing EDI progress across organisations and membership.

#### Animal Science Group (ASG)

The group is undertaking a strategy review to determine its future direction. It has also met regularly to discuss policy related to animals in science, including the welfare implications of precision breeding in animals, and is scoping policy work in new areas aligned with the RSB science policy priorities and wider strategies. The group contributed to the design and delivery of the successful Animal Science Meeting 2023 on Genome Editing in Farmed Animals, attended by some 80 representatives from the academic, industry, funding and charity sectors; animal welfare specialists; representatives from professional associations; and Government staff in regulatory and advisory roles. The Chair provides advice on the RSB's responses to important announcements, such as the release of annual statistics on the use of animals in science.

#### UK Bioscience Sector Coalition (UKBSC)

# THE ROYAL SOCIETY OF BIOLOGY

## TRUSTEES' REPORT

### FOR THE YEAR ENDED 30 SEPTEMBER 2024

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With the expansion of the secretariat's capacity, UKBSC progressed its strategy review to inform future objectives and improve its ways of working, in response to external factors and members' expectations. The NC3Rs has also joined as a new observer member. The group leads on the life science sector's engagement with the Animals in Science Regulation Policy Unit (ASPA), on issues related to ASPA policy and the regulatory reform programme. The group has also strengthened its engagement with the Animals in Science Committee and has supported ministerial engagements on issues affecting the regulated use of animals in science.

#### **Biology Education Research Group (BERG)**

Professor Berry Billingsley stepped down as co-chair in December 2023, with Dr Caroline Smith FRSB taking on the role. An annual day of BERG member talks took place at the Association for Science Education Conference providing an excellent opportunity for members to showcase their research and to promote the education policy activities of the Society. To guide future BERG activities, surveys of the committee membership have been conducted to inform the balance of meetings, consider outputs and establish working groups.

#### **Curriculum Committee**

The Committee's working groups and team developed 4 documents to sit alongside *Evolving 5-19 Biology* on ecology, sustainability, transferable skills and practical activities as proactive advice targeted at specific audiences: teachers, policymakers or schools. The Committee explored the impact of artificial intelligence on education. Professor Jeremy Pritchard FRSB completed his second term as Chair of the Committee, and is succeeded by Professor Dudley Shallcross FRSB.

#### **Education Policy Advisory Group (EPAG)**

Membership of the Education Policy Advisory Group increased in 2023-24, with greater engagement from a range of RSB Member Organisations. Member Organisations have welcomed the opportunity to share their current and upcoming education related activity, keep informed on the education policy landscape and input into policy development at RSB. The Group was previously chaired by RSB's Head of Education Policy; Dr Andrew Shore FRSB has now been appointed as an external Chair.

#### **Teaching Policy Advisory Group (TPAG)**

A new Teaching Policy Advisory Group was established in 2024, chaired by Dr Elizabeth Lakin FRSB, and with a range of members including practitioners and those involved in initial teacher training. TPAG has begun developing plans for a Teaching Policy Network, agreeing policy positions on subject-specific CPD for teachers and exploring data related to teacher training, retention, recruitment, and teacher voice.

#### **Plant Science Group (PSG)**

Quarterly PSG meetings included invited talks and provided a forum for group updates and discussion, featuring representatives from: Kew, talking on the State of the World Plants and Fungi (SOTWPF) report; the Global Plant Council (GPC); Forest Research and the RSB Plant Health Professional register. Twelve students undertook placements at various UK locations through the RSB's [Plant Health Undergraduate Studentships](#) programme.

#### **Heads of University Biosciences (HUBS)**

HUBS is a Special Interest group of the RSB, comprised of bioscience departments, represented by their heads of department from over 70 universities from across the UK. HUBS act as a forum for heads of university departments and subject leads to discuss national issues on the provision of research and teaching in the biological sciences. Alongside a range of work and contributions to RSB consultations, HUBS notably: refreshed and reinvigorated its strategy and launched this to existing and potential member institutions at a dedicated House of Commons event; held a successful Annual Conference at the Wellcome Collection,

**THE ROYAL SOCIETY OF BIOLOGY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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London; continued with sponsoring Learning and Teaching workshops for HUBS members - including a joint workshop with HUCBMS(Heads of University Centres of Biomedical Science); and supported the HE Bioscience Teacher of the Year award , presented at the HUBS annual conference to Dr Carys Watts (Newcastle University). Through Early Career Lecturers Forum, Bioscience Educators Network and Awarding Gap advisory groups it also held a number of targeted workshops.

**The Natural Capital Initiative (NCI)**

The NCI held online talks focusing on: examining the principle of marine natural capital, the potential for this as an area of investment whilst maintaining quality of these environment; and how Policy is shaped by Natural Capital. Planning is ongoing for the next NCI Summit, in February 2025.

**Unpaid Volunteers**

The Society continued to benefit from the work of many volunteers during the year. More than 350 members served on committees and judging panels across the UK. Council records its sincere thanks.

**FINANCIAL REVIEW**

Total income grew by 24% to £3,438k (2023: £2,766k) helped by a generous legacy of £274k (current estimate). Professional service income increased as expected with membership generating an additional £156k through modest growth and fee increases. Individual membership retention remain high across all grades, especially Fellows at 95%. Expenditure was carefully controlled and below budget at £3,252K (2023: £3,137k) representing 3% growth on the previous year. The operating surplus (deficit) as £186k (2023: deficit of £371k).

The trustees continue to invest primarily in equities through the CCLA ethical fund delivering £157k unrealised growth at the 30 September 2024 valuation point.

The total surplus for the year is therefore recorded as £343k (2023: deficit of £352k)

No deficit recovery plan was required for the closed defined benefit pension scheme which remained in surplus.

Total funds stood at £2,168k (2023: £1,825k) on 30 September 2024 being made up of £121k restricted funds and £2,047k (2023: £1,640k) of unrestricted funds (2023: £1,640k).

**INVESTMENT POLICY AND RETURNS AND RESERVES POLICY**

Following detailed financial planning the trustee set a reserve policy of three months unrestricted operating costs (+/- 20%) as a designated reserve fund that can be liquidated within 30 days. It is set at £500k for 2023/24 (see note 18 for further details) with the unrestricted reserves held at year-end further exceeding this amount. During the year £65k was retained in a 40-day notice account, £85k in a thirty day account and £85k in a 200 day notice account. All other funds were held in cash or investments which could be accessed within seven days or less. Cash flow forecasting and monitoring was used to ensure compliance with the reserves policy. The lowest level of cash available within seven days during the year was £1,495K and £1,730k in total within 200 days.

Council agreed a medium to low risk approach to investment with a range of cash funds as described above and a medium term investment vehicle with CCLA using its actively managed balanced ethical fund primarily

**THE ROYAL SOCIETY OF BIOLOGY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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consisting of global equities. At 30 September 2024 this was valued at £1,398k. This included £157k of investment growth during the year.

**Defined Benefit Pension Scheme**

The Society 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 2024 the Society had a pension scheme surplus of £507k (2023: £422k) calculated in accordance with FRS102. This surplus is not recognised on the Balance Sheet and thus recorded as £nil (2023: £nil).

**Risk Management**

The trustees maintain a full risk register which is reviewed annually by Council, biannually by the Finance, Audit and Risk Committee and at least quarterly by the senior management team. Separate registers are held for events, accreditation, branches, office relocation and IT. One key risk remains a reliance on 13 partner organisations for £235k of income but this continues to be mitigated through income diversification in professional services in particular. Trustees have noted the risk of outdated CRM provision as technology evolves and have set aside £150k in a designated fund to cover future development costs.

**STAFF & OFFICE**

The Trustees record their appreciation of the efforts of the staff, who have again made an enormous contribution to the success of the Society during the year. The Society operates a four day working week whilst remaining open for five days and will vacate office space by August 2025 to become fully remote. Hot-desk space will be contracted for use next financial year from June 2025 onwards and staff will be consulted on moving to home-based contracts.

**INFORMATION AVAILABLE TO THE AUDITORS**

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

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

**AUDITOR** - HaysMac LLP continued to serve as the Society's auditors for a seventh year, having been reappointed at the May 2023 AGM (on 18 November 2024 the company's auditor changed its name from Haysmacintyre LLP to HaysMac LLP).



**THE ROYAL SOCIETY OF BIOLOGY  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

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

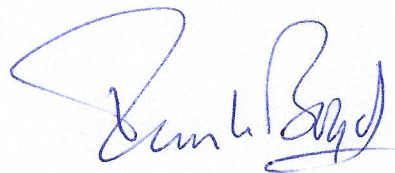
Charity law requires the Trustees to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for the year. In preparing those financial statements the Trustees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

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

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

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

On behalf of the Trustees:



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Professor Sir Ian Boyd FRSB  
President  
12 March 2025

### Opinion

We have audited the financial statements of The Royal Society of Biology for the year ended 30 September 2024, 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 2024 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 20), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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](http://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.

*HaysMac LLP*

HaysMac LLP  
Statutory Auditors  
Date: 17th March 2025

10 Queen Street Place  
London  
EC4R 1AG

HaysMac 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 2024**

	Notes	Unrestricted Funds £'000	Restricted Funds £'000	Total Funds 2024 £'000	Total Funds 2023 £'000
<b>INCOME FROM:</b>					
Donations and legacies	3	388	87	475	180
Charitable activities:	4				
Membership and subscription services		1,973	-	1,973	1,805
Accreditation & examination fees		732	-	732	586
Journals		34	-	34	34
Education		4	-	4	4
Courses & events		40	-	40	35
<b>Total charitable activities</b>		<b>2,783</b>	<b>-</b>	<b>2,783</b>	<b>2,464</b>
Other trading activities	5	123	-	123	71
Investment income	6	57	-	57	51
<b>Total income</b>		<b>3,351</b>	<b>87</b>	<b>3,438</b>	<b>2,766</b>
<b>EXPENDITURE ON:</b>					
	7				
Raising funds		48	-	48	48
Charitable activities:					
Membership subscriptions & services		1,457	-	1,457	1,340
Accreditation & exams		481	-	481	438
Journals		345	-	345	333
Education		382	151	533	514
Courses & Events		388	-	388	464
<b>Total charitable activities</b>		<b>3,053</b>	<b>151</b>	<b>3,204</b>	<b>3,089</b>
<b>Total expenditure</b>		<b>3,101</b>	<b>151</b>	<b>3,252</b>	<b>3,137</b>
<b>Net (expenditure)/income before net gains on investments</b>		<b>250</b>	<b>(64)</b>	<b>186</b>	<b>(371)</b>
Realised gains/(losses) on fixed assets		-	-	-	-
Unrealised gains/(losses) on investments	13	157	-	157	19
<b>Net (expenditure)/income for the year</b>		<b>407</b>	<b>(64)</b>	<b>343</b>	<b>(352)</b>
Transfers between funds		-	-	-	-
<b>Net (expenditure)/income before other recognised gains and losses</b>		<b>407</b>	<b>(64)</b>	<b>343</b>	<b>(352)</b>
Actuarial (losses)/gains on defined benefit schemes	10	-	-	-	-
<b>Net movement in funds</b>		<b>407</b>	<b>(64)</b>	<b>343</b>	<b>(352)</b>
<b>Funds brought forward at 1 October 2023</b>		<b>1,640</b>	<b>185</b>	<b>1,825</b>	<b>2,177</b>
<b>Funds carried forward at 30 September 2024</b>		<b>2,047</b>	<b>121</b>	<b>2,168</b>	<b>1,825</b>

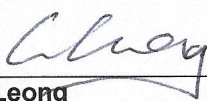
All amounts relate to continuing operations. Full comparatives are included in note 2.

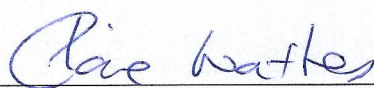
The Society has no gains or losses other than the result for the period.  
The notes on pages 27-41 form part of these financial statements.

**THE ROYAL SOCIETY OF BIOLOGY**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2024**

	Notes	2024 £000	2023 £000
<b>FIXED ASSETS</b>			
Tangible fixed assets	12	65	129
Investments	13	1,398	1,441
		<u>1,463</u>	<u>1,570</u>
<b>CURRENT ASSETS</b>			
Debtors	14	695	366
Cash at bank and in hand		458	475
		<u>1,153</u>	<u>841</u>
<b>Current Liabilities</b>			
Creditors: amounts falling due within one Year	15	(397)	(539)
		<u>756</u>	<u>302</u>
<b>Net Current Assets</b>			
		<u>2,219</u>	<u>1,872</u>
<b>Total Assets less Current Liabilities</b>			
<b>Creditors:</b>			
Amounts falling due after more than one year	16	(51)	(47)
		<u>2,168</u>	<u>1,825</u>
<b>Net Assets excluding pension liability</b>			
		-	-
<b>Pension (deficit) on defined benefit scheme</b>			
	10	-	-
<b>Net Assets</b>			
		<u><u>2,168</u></u>	<u><u>1,825</u></u>
<b>Funds:</b>			
<b>Restricted Funds</b>			
	19	121	185
<b>Unrestricted Funds</b>			
General Fund		1,331	1,070
<b>Designated Funds:</b>			
Pension Reserve Funds	18	-	-
Revenue Reserve Funds	18	716	570
		<u>2,047</u>	<u>1,640</u>
<b>Total unrestricted funds</b>			
		<u><u>2,168</u></u>	<u><u>1,825</u></u>

The financial statements were approved and authorised for issue by the Board of Trustees on 12 March 2025 and were signed on its behalf by:

  
 \_\_\_\_\_  
**Dr L Leong**  
 Honorary Treasurer

  
 \_\_\_\_\_  
**Professor D C Wathes**  
 Honorary Secretary

The notes on pages 27-41 form part of these financial statements.

**THE ROYAL SOCIETY OF BIOLOGY  
STATEMENT OF CASH FLOWS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	2024 £000	2023 £000
<b>Cash flows from operating activities:</b>			
Net cash provided by/(used in) operating activities	A		(269)
<b>Cash flows from investing activities:</b>			
Interest and dividends from investments		51	51
Proceeds from fixed assets		7	
(Purchase) of fixed assets		(6)	(10)
Proceeds from sales of investments		200	-
<b>Cash from/(used in) investing activities</b>		<u>252</u>	<u>41</u>
<b>Change in cash and cash equivalents in the year</b>		<u>(17)</u>	<u>(224)</u>
Cash and cash equivalents at the beginning of the year		475	699
Cash and cash equivalents at the end of the year	B	<u><u>458</u></u>	<u><u>475</u></u>

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

	2024 £'000	2023 £'000
<b>Net (expenditure)/income for the reporting period (as per the statement of financial activities)</b>	343	(352)
Depreciation	47	49
Interest and dividends from investments	(51)	(51)
(Gain)/Losses on investments	(157)	(19)
Loss on sale of tangible fixed assets	15	-
(Increase)/decrease in debtors	(329)	14
(Decrease)/Increase in creditors	(137)	94
<b>Net cash provided by/ (used in) operating activities</b>	<u><u>(269)</u></u>	<u><u>(265)</u></u>

**B. Analysis of cash and cash equivalents**

	1 October 2023 £'000	Cash Flow £'000	30 September 2024 £'000
Cash in bank and in hand	475	(17)	458
	<u><u>475</u></u>	<u><u>(17)</u></u>	<u><u>458</u></u>

**THE ROYAL SOCIETY OF BIOLOGY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**1. ACCOUNTING POLICIES**

**(a) Basis of accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (second edition effective 1 January 2019) - (Charities SORP (FRS102)).

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

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

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

**Basis of Consolidation**

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

**b) Going Concern**

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

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

**c) Income**

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

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

**d) Interest receivable**

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

**e) Fund accounting**

Unrestricted funds are available to spend on activities that further any of the purposes of the charity. Designated funds are unrestricted funds of the charity, which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations, which the donor has specified, are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

**f) Expenditure and irrecoverable VAT**

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

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

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

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**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) 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.

**j) 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.

**k) 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.

**l) 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.

**m) 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 2024**

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**1. ACCOUNTING POLICIES (continued)**

**n) Reserves**

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

**o) 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.

**p) 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.

**q) Financial instruments**

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

**r) Estimates and judgements**

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



**THE ROYAL SOCIETY OF BIOLOGY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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

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

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**3. INCOME FROM DONATIONS AND LEGACIES**

	<b>2024 £'000</b>	<b>2023 £'000</b>
Grants	176	152
Donations & legacies	274	1
Sponsorship	25	27
	<u>475</u>	<u>180</u>
	<u><u>475</u></u>	<u><u>180</u></u>

**4. INCOME FROM CHARITABLE ACTIVITIES**

	<b>2024 £'000</b>	<b>2023 £'000</b>
<b>Members subscriptions &amp; services</b>		
Subscriptions	1,973	1,805
<b>Total</b>	<u>1,973</u>	<u>1,805</u>
	<u><u>1,973</u></u>	<u><u>1,805</u></u>
<b>Accreditation &amp; exams</b>		
Fees	732	586
<b>Total</b>	<u>732</u>	<u>586</u>
	<u><u>732</u></u>	<u><u>586</u></u>
<b>Journals</b>		
Subscriptions	34	34
<b>Total</b>	<u>34</u>	<u>34</u>
	<u><u>34</u></u>	<u><u>34</u></u>
<b>Education</b>		
Invoiced sales	4	4
<b>Total</b>	<u>4</u>	<u>4</u>
	<u><u>4</u></u>	<u><u>4</u></u>
<b>Courses &amp; events</b>		
Event income	1	2
Course fees	39	33
<b>Total</b>	<u>40</u>	<u>35</u>
	<u><u>40</u></u>	<u><u>35</u></u>
<b>Total income from charitable activities</b>	<u><u>2,783</u></u>	<u><u>2,464</u></u>

**THE ROYAL SOCIETY OF BIOLOGY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**5 INCOME FROM OTHER TRADING ACTIVITIES**

	<b>2024</b> <b>£'000</b>	<b>2023</b> <b>£'000</b>
Facilities hire	29	36
Other income	94	35
	<u>123</u>	<u>71</u>

**6. INCOME FROM INVESTMENTS**

	<b>2024</b> <b>£'000</b>	<b>2023</b> <b>£'000</b>
Bank interest	-	-
Investment income	57	51
	<u>57</u>	<u>51</u>

**7. ANALYSIS OF EXPENDITURE**

	<b>Cost of Raising Funds</b> <b>£'000</b>	<b>Membership Subscriptions &amp; Services</b> <b>£'000</b>	<b>Accreditation and Examination fees</b> <b>£'000</b>	<b>Journals</b> <b>£'000</b>	<b>Education</b> <b>£'000</b>	<b>Courses &amp; Events</b> <b>£'000</b>	<b>Support Costs</b> <b>£'000</b>	<b>2024 Total</b> <b>£'000</b>
Staff costs	48	920	180	160	452	240	48	<b>2,048</b>
Direct costs	-	222	141	131	21	68	-	<b>583</b>
Travel	-	-	-	-	-	-	20	<b>20</b>
Premises	-	-	-	-	-	-	280	<b>280</b>
Office costs	-	-	-	-	-	-	37	<b>37</b>
IT	-	-	-	-	-	-	184	<b>184</b>
Depreciation/ Irrecoverable VAT	-	-	-	-	-	-	69	<b>69</b>
Governance costs	-	-	-	-	-	-	31	<b>31</b>
	<u>48</u>	<u>1,142</u>	<u>321</u>	<u>291</u>	<u>473</u>	<u>308</u>	<u>669</u>	<u><b>3,252</b></u>
Support costs	-	315	160	54	60	80	(669)	-
<b>Total expenditure 2024</b>	<u><u>48</u></u>	<u><u>1,457</u></u>	<u><u>481</u></u>	<u><u>345</u></u>	<u><u>533</u></u>	<u><u>388</u></u>	<u><u>-</u></u>	<u><u><b>3,252</b></u></u>

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

**THE ROYAL SOCIETY OF BIOLOGY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**8. NET (EXPENDITURE) / INCOME FOR THE YEAR**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Net (expenditure)/income is stated after charging for:		
Depreciation	47	49
Auditor's remuneration:		
Audit fees	15	14
Other services	2	11
Irrecoverable VAT	22	(13)
Operating lease rentals – land and buildings	172	178
Trustees Expenses	5	5
	<u>47</u>	<u>49</u>

**9. STAFF COSTS**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
Salaries and wages	1,661	1,633
Social security costs	160	163
Employer's contribution to defined contribution pension schemes	150	138
Defined benefit pension schemes costs	44	23
Training	21	21
Recruitment	4	14
Other staff costs	6	40
	<u>2,046</u>	<u>2,032</u>

Within salaries and wages there are termination payments of £Nil (2023: £10k).

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

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
£160,000 to £170,000	1	1
£80,000 to £90,000	-	1
£70,000 to £80,000	2	-
£60,000 to £70,000	2	3

The total employee benefits including pension contributions and national insurance contributions of the key management personnel were £382,926 (2023: £384,058).

The charity trustees were not paid or received any other benefits from employment with the Trust or its subsidiary in the year (2023: £nil). 19 trustees were reimbursed travel expenses of £5.3k during the year (2023: 16 trustees were reimbursed travel expenses of £5.4k) with no trustees receiving an honoraria (2023: no trustee received £nil). No charity trustee received payment for professional or other services supplied to the charity (2023: £nil).

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**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:

	<b>2024</b> <b>£'000</b>	<b>2023</b> <b>£'000</b>
Raising funds	1	1
Charitable activities	35	35
Support	3	2
Governance	1	1
	<u>40</u>	<u>39</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 £150k. There were no outstanding or prepaid contributions.

The Society operated a defined benefit scheme, which was closed to new members with effect from 2 September 2002 and was closed to further accrual of benefits with effect from 31 March 2006..

The actuarial valuation of the scheme showed that the market value of the scheme's assets was £4,447,000 at 1 April 2023 and that the actuarial value of those assets represents 104% 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:

	<b>2024</b> <b>£'000</b>	<b>2023</b> <b>£'000</b>
Fair value of scheme assets	1,939	1,776
Present value of scheme liabilities	(1,432)	(1,354)
Irrecoverable surplus on pension scheme	(507)	(422)
	<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.

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**10. PENSION SCHEMES (Continued)**

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

	<b>2024 £'000</b>	<b>2023 £'000</b>
Opening defined benefit obligation	1,354	1,421
Movement in the year		
Interest cost	72	70
Benefits paid and death in-service premiums paid	(23)	(53)
Expenses	-	-
Actuarial (gains)/losses	29	(84)
	<u>1,432</u>	<u>1,354</u>
Closing defined benefit obligation	<u>1,432</u>	<u>1,354</u>

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

Opening fair value of plan assets	1,776	1,917
Interest income	94	94
Actuarial gains/(losses)	109	(156)
Contributions by the Society	-	11
Expenses paid	(17)	(37)
Benefits paid	(23)	(53)
	<u>1,939</u>	<u>1,776</u>

**The major category of plan assets is**

Equities/diversified	14%	13%
Bonds	84%	86%
Cash	2%	1%

**The Principal actuarial assumptions at the balance sheet date were**

Allowance for commutation of pension	20%	20%
Discount rate	5.1%	5.4%
Inflation assumption	3%	3.4%

**Amount charged within expenditure**

	<b>£'000</b>	<b>£'000</b>
Current service cost		
Expenses	17	37
Net interest cost	-	-
	<u>17</u>	<u>37</u>
	<u>17</u>	<u>37</u>

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**10. PENSION SCHEMES (Continued)**

The mortality assumptions adopted at 30 September 2024 imply the following life expectancies:

Amount charged within resources expended	Life expectancy at age 60 (Years)	
	2024	2023
Male retiring in 2023	27.5	26.0
Female retiring 2023	30.3	28.7
Male retiring in 2039	25.9	27.5
Female retiring in 2039	28.8	30.2
	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
<b>Analysis of amount recognised in other recognised gains &amp; losses</b>		
Difference between expected and annual return on scheme assets		
Amount: Gain/(Loss)	109	(156)
Experience gains and losses arising on the scheme liabilities		
Amount: Gain/(Loss)	(18)	(34)
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities:		
Amount: Gain/(Loss)	(11)	118
Total actuarial gains and losses before restriction due to some of the surplus not being recognisable	(63)	98
	<hr/>	<hr/>
Amount: Gain/(Loss)	17	26
Effect of limit on amount of surplus recognised		
Due to some of the surplus not being recognisable	(17)	(26)
	<hr/>	<hr/>
Total amount recognised in other recognised gains and losses	-	-
	<hr/> <hr/>	<hr/> <hr/>

The best estimate of contributions to be paid by the Charity for the year beginning after 30th September 2024 is £nil (2023: £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 £4,491 (2023: £2,483).

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**12. TANGIBLE FIXED ASSETS**

	Leasehold Improvements £'000	Fixtures & Fittings £'000	Computer Equipment £'000	Works of Art £'000	Total £'000
<b>Cost or valuation</b>					
<b>At 1 October 2023</b>	198	33	106	41	378
Additions	-	-	6	-	6
Disposals	-	-	-	(23)	(23)
<b>At 30 September 2024</b>	<u>198</u>	<u>33</u>	<u>112</u>	<u>18</u>	<u>361</u>
<b>Depreciation</b>					
<b>At 1 October 2023</b>	138	24	87	-	249
Charge for the year	28	6	13	-	47
<b>At 30 September 2024</b>	<u>166</u>	<u>30</u>	<u>100</u>	<u>-</u>	<u>296</u>
<b>Net Book Value</b>					
<b>At 30 September 2024</b>	<u><u>32</u></u>	<u><u>3</u></u>	<u><u>12</u></u>	<u><u>18</u></u>	<u><u>65</u></u>
<b>At 30 September 2023</b>	<u><u>60</u></u>	<u><u>9</u></u>	<u><u>19</u></u>	<u><u>41</u></u>	<u><u>129</u></u>

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**

	2024 £'000	2023 £'000
Market value at 1 October 2023	1,441	1,422
Additions in the year	-	-
Disposals	(200)	-
Gain/(loss) in the year	157	19
<b>Market value at 30 September 2024</b>	<u><u>1,398</u></u>	<u><u>1,441</u></u>
Investments at market value comprised:		
Equities	<u>1,398</u>	<u>1,441</u>
	<u><b>1,398</b></u>	<u><b>1,441</b></u>



**THE ROYAL SOCIETY OF BIOLOGY**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**14. DEBTORS**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
<b>Due within one year</b>		
Trade Debtors	101	86
Other debtors	94	94
VAT	3	9
Prepayments and accrued income	497	177
	<u>695</u>	<u>366</u>

**15. CREDITORS: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
<b>Due within one year</b>		
Subscriptions and fees in advance	205	188
Accruals	57	61
Trade creditors	62	188
Taxation and social security costs	43	48
Other creditors	30	54
	<u>397</u>	<u>539</u>

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
<b>Deferred income</b>		
Balance at the beginning of the year	188	173
Amount released to income in the year	(188)	(173)
Amount deferred in the year	209	188
	<u>205</u>	<u>188</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**

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
<b>Due after more than one year</b>		
Life membership fund	51	47
	<u>51</u>	<u>47</u>

	<b>2024</b>	<b>2023</b>
	<b>£'000</b>	<b>£'000</b>
<b>Deferred income</b>		
Balance at the beginning of the year	47	44
Amount released to income in the year	(4)	(6)
Amount deferred in the year	8	9
	<u>51</u>	<u>47</u>

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**17. ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2024**

	<b>Unrestricted Funds £'000</b>	<b>Restricted Funds £'000</b>	<b>Total 2024 £'000</b>
Fixed Assets	1,463	-	1,463
Net current assets	635	121	756
Long term liabilities	(51)	-	(51)
	<u>2,047</u>	<u>121</u>	<u>2,168</u>

**ANALYSIS OF NET ASSETS BETWEEN FUNDS – 2023**

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

**18. DESIGNATED FUNDS - 2024**

	<b>At 1 October 2023 £'000</b>	<b>Income/ Gains £'000</b>	<b>Expenditure /Losses £'000</b>	<b>Transfers in/(out) £'000</b>	<b>At 30 September 2024 £'000</b>
Working Capital	500	-	-	-	500
HUBS	70	33	(37)	-	66
IT & CRM Development	-	-	-	150	150
Pension Reserve	-	-	-	-	-
	<u>570</u>	<u>33</u>	<u>(37)</u>	<u>150</u>	<u>716</u>

**DESIGNATED FUNDS – 2023**

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

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**18. DESIGNATED FUNDS – 2024 (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 2022-23.

**HUBS**

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

**IT & CRM Development**

The Society operates a bespoke Customer Relationship Management (CRM) system developed under contract, based on open source tools and standards. It has been operating since 2012, evolving every year. Technology changes mean the system must be replaced over the course of the new five year strategy to 2030, ideally within three years. Council have agreed that a designated fund, initially of £150k, should be made available for this work. As a minimum, initial scoping will commence during FY25-26.

**19. RESTRICTED FUNDS - 2024**

	At 1 October 2023 £'000	Income £'000	Expenditure £'000	Transfers in/(out) £'000	At 30 September 2024 £'000
Natural Capital Initiative	43	-	(2)	-	41
The John Barker Educational fund	142	-	(62)	-	80
Plant Health grant	-	87	(87)	-	-
	<u>185</u>	<u>87</u>	<u>(151)</u>	<u>-</u>	<u>121</u>

John Barker, an editor of the RSB's JBE journal for almost 25 years, generously provided a legacy of £228k in 2023. This is being used to further biology education in all forms from curriculum improvement to UK-wide policy development. The trustees aim to spend the remainder of the fund over the next two financial years to Sept 2027. This year £62k supported 80% of the cost of two education policy roles at the Society and 10% of the Head of Education's cost for supervision.

The plant health grant is funding provided by DEFRA (Department for Environment, Food and Rural Affairs) and managed by FERA Science. It promotes an understanding of, and action in, Plant Health through networks, Summer studentships and professional registration. A new grant covering a four year period commencing in FY 24-25 is under consideration.

**THE ROYAL SOCIETY OF BIOLOGY  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**19. RESTRICTED FUNDS - 2023**

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

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

No new funds were received to be spent during this FY and the future of the fund will be considered as part of a review after the next summit planned for February 2025.

**20. LEGAL STATUS OF THE CHARITY**

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

**21. RELATED PARTY TRANSACTIONS**

There are nil related party transactions to disclose for 2024 (2023: nil).

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

**22. OPERATING LEASE COMMITMENTS**

The Society had the following future commitments under non-cancellable operating leases in respect of land and buildings at 30 September 2024:

	2024 £'000	2023 £'000
Within one year	229	178
Between two and five years	-	164
	<u>229</u>	<u>342</u>