

THE BRITISH SOCIETY FOR ALLERGY & CLINICAL IMMUNOLOGY

England & Wales · Charity number 1069199

Details

Other names BSACI

Status Registered

Legal form Charitable company

Company number [03505635](#)

Registered 1998-04-20

Register [View on the Charity Commission register](#)

Contact

Address Bsaci
Studio 16
Cloisters House
8 Battersea Park Road
London
SW8 4BG

Phone 0207 501 3910

Email info@bsaci.org

Website www.bsaci.org

Activities

Objects: TO ADVANCE AND ENCOURAGE THE STUDY OF ALLERGY AND CLINICAL IMMUNOLOGY FOR THE BENEFIT OF THE PUBLIC; TO WORK TOWARDS THE RECOGNITION OF ALLERGY AND CLINICAL IMMUNOLOGY AS SPECIALISED BRANCHES OF MEDICINE AND TO ENCOURAGE THE PUBLICATION OF ORIGINAL CONTRIBUTIONS TO THE STUDY OF ALLERGY AND CLINICAL IMMUNOLOGY.

Activities: The BSACI aims and objectives are to support its membership in providing a high quality, NHS based service for the treatment of people with allergic disease and related disorders of the immune system. It does so by carrying out a wide range of activities through the governance of the BSACI Council which are implemented by the Executive Officers, Sub Groups and Administration Office.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, Other Charitable Purposes
- **Who:** Other Charities Or Voluntary Bodies, Other Defined Groups

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£908,560	£985,044	£1,651,610	9
2024-07-31	£954,445	£897,961	£1,714,661	10
2023-07-31	£396,532	£551,922	-	-
2022-07-31	£1,225,256	£1,101,891	£1,844,821	8
2021-07-31	£438,507	£480,726	-	-
2020-07-31	£655,197	£661,058	£1,658,890	6

Trustees

Name	Role	Appointed
Dr Claudia Gore		2024-10-05
Dr Fawzia Runa Ali		2023-10-07
Dr Jurgen Schwarze		2024-05-07
Dr Louise Jane Michaelis		2023-10-07
Dr ROBIN GORE		2023-10-07
Lucy Common		2023-10-07
Professor Gillian Vance		2023-10-07
Professor Graham Roberts		2020-10-02

Accounts

REGISTERED COMPANY NUMBER: 03505635 (England and Wales)
REGISTERED CHARITY NUMBER: 1069199

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 July 2025
for
British Society For Allergy and Clinical Immunology

British Society For Allergy and Clinical Immunology

Contents of the Financial Statements
for the Year Ended 31 July 2025

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 20
Statement of Trustees' Responsibilities	21
Independent Examiner's Report	22 to 23
Statement of Financial Activities	24
Statement of Financial Position	25 to 26
Statement of Cash Flows	27
Notes to the Statement of Cash Flows	28
Notes to the Financial Statements	29 to 42
Detailed Statement of Financial Activities	43 to 44

British Society For Allergy and Clinical Immunology

Reference and Administrative Details **for the Year Ended 31 July 2025**

TRUSTEES

Professor G Roberts – Past President
Dr D Marriage (Resigned 5.10.2024)
L Common
Dr R Gore – President
Dr L Michaelis
Dr F Ali - Treasurer
Professor G Vance
Professor C Gore (Appointed 5.10.2024)
Professor J Schwarze

COMPANY SECRETARY

Dr D Marriage (Secretary) (Resigned 5.10.2024)
Professor C Gore (Appointed 5.10.2024)

CHIEF EXECUTIVE

Mrs Fiona Rayner

REGISTERED OFFICE

Studio 16, Cloisters House
8 Battersea Park Road
London, SW8 4BG

REGISTERED COMPANY NUMBER

03505635 (England and Wales)

REGISTERED CHARITY NUMBER

1069199

WEBSITE ADDRESS

<https://www.bsaci.org>

AUDITORS

Sawin & Edwards LLP
Studio 16, Cloisters House
8 Battersea Park Road
London
SW8 4BG

SOLICITORS

Bates, Wells & Braithwaite
2 - 6 Cannon Street
London
EC4M 6YH

ADVISERS

Investment Manager
Charles Stanley & Co Limited
55 Bishopsgate
London
EC2N 3AS

Bankers

The Co-operative Bank Business Direct
Business Customer Services
PO Box 250, Skelmersdale
WN8 6WT

Barclays
188 Clapham High Street
Clapham
London
SW4 7UF

Report of the Trustees
for the Year Ended 31 July 2025

The trustees present their Annual Report and Financial Statements for the year ended 31 July 2025. This report also represents the Directors' Report which is required to be prepared under Section 417 of the Companies Act 2006. Legal information set out on page 1 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, comply with the Memorandum and Articles of Association, the Companies Act 2006 and 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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objectives and its principal activities are:

- (a) To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.
- (b) To work towards the recognition of Allergy and Clinical Immunology as specialised branches of medicine.
- (c) To encourage the publication of original contributions to the study of Allergy and Clinical Immunology.

These activities are promoted through the company operating as a professional medical society, whose members are medical professionals who work or are engaged in research or teaching in allergy and/or clinical immunology.

Aims and objectives for the public benefit

The BSACI's aims and objectives are to support its membership in providing a high quality, NHS based service for the treatment of those with allergic disease and related disorders of the immune system. It does this by carrying out a wide range of activities to support its aims and objectives through the governance of the BSACI Council which are implemented by the Executive Officers, Subgroups and Administration Office.

Significant activities

To work towards the recognition of Allergy and Clinical Immunology as specialized branches of medicine

National Allergy Strategy

National Allergy Strategy Group (NASG) is a UK-wide coalition of BSACI, Allergy UK, Anaphylaxis UK and NARF all working together to improve the lives of people with allergies by influencing healthcare policy, strengthening NHS allergy services, and raising public and professional awareness.

The main goal of the NASG is the development of a UK National Allergy Strategy. Having received funding to appoint a Project Manager the development moved at pace. Almost 200 volunteers contributed to nine themed working groups, shaping objectives around patient care, prevention, education, and research. There were 92 objectives consolidated into the five clear goals:

Goal 1: National policy that addresses the needs of patients living with allergies.

Goal 2: Patients across the UK have equitable access to high-quality, lifelong allergy healthcare – and an NHS workforce educated and trained to deliver this

Goal 3: Prevention strategies to reduce the burden of allergic disease

Goal 4: Whole society awareness and engagement to promote safety, inclusion and quality of life for those affected by allergy.

Goal 5: World-leading research to reduce the impact of allergic disease.

Report of the Trustees
for the Year Ended 31 July 2025

OBJECTIVES AND ACTIVITIES

Significant activities

National Allergy Strategy (continued)

The consultation on the draft objectives went out to all stakeholders for their comments.

The NASG partnered with Connect for public affairs, work mapping key stakeholders and engaging parliamentarians across all four nations, to seek to building momentum. Responses from Ministers and MPs have been encouraging, signalling recognition of the need for improved allergy services.

The All-Party-Parliamentary Group on Allergy has grown substantially and now involves 23 MPs with several others advising that they're interested in joining the APPG at Westminster. Ashley Dalton MP, Minister for Public Health and Prevention, has responded to a letter from the APPG acknowledging there are inequalities in access to allergy services and that the government recognises the need for improved allergy services and care, and are committed to ensuring that people with allergies receive high-quality care and have access to the latest treatments. They will consider the National Allergy Strategy carefully and respond to recommendations when the strategy is published.

Expert Advisory Group on Allergy (EAGA)

A new advisory group was set up to bring a diverse group of stakeholders together with the aim of taking a holistic view of how to improve the quality of life of people with allergies with specific attention to identifying priority areas to DHSC, NHSE and others, relating to allergy that require policy change or development and advise on how to best achieve improved outcomes. EAGA actively supports the growth and delivery of high-quality, comprehensive and geographically more diverse specialist allergy services and improving allergy care at all levels of an integrated care system. It ensures diverse and collaborative views and voices of key stakeholders and inform recommendations for policymakers.

Supporting the development of a new National Allergy Strategy, EAGA will endorse the final strategy and actively contribute to its implementation. It provides an advisory function for a range of stakeholders who wish to develop policy to improve the lives of people living with allergy. Where appropriate, EAGA will be acting as advocates for the allergy community at a governmental level, whilst maintaining broader contact with the allergy community through patient advocacy groups/charities.

BSACI 2024 – 2027 Strategy

The society has set out a forward-looking strategy for 2024–2027 to improve allergy care across the UK. The strategy focuses on strengthening education, advancing research, improving service access, and supporting the professional community, underpinned by values that promote collaboration, evidence-based practice, and innovation.

As part of this the BSACI is developing and leading on a comprehensive allergy education strategy to ensure all health and care professionals—current and future—are equipped with the skills needed for equitable, high-quality allergy care.

The scientific element of the strategy for advancing research aims to accelerate progress towards prevention of allergic conditions and the development of curative therapies achieved through disseminating scientific advances, strengthening research policy and guidelines, and supporting training pathways for early-career researchers. A comprehensive survey was circulated to the membership asking members to prioritise research areas. Data has been received and will be analysed and taken forward by the establishment of a Research Network.

Report of the Trustees
for the Year Ended 31 July 2025

OBJECTIVES AND ACTIVITIES

Significant activities

BSACI is committed to improving UK-wide access to integrated, patient-centred allergy services across all ages. This includes advocating for service expansion, fostering collaboration across health and social care, and ensuring continuity of care from childhood through to adulthood. Work on these strategic areas is being undertaken extensively and led by the Adolescence and Young Adult Allergy Committee in conjunction with other BSACI stakeholders.

BSACI 2024 Conference Harrogate International Conference Centre

In 2024 BSACI welcomed almost 777 delegates to the Annual Conference the theme of which was “The Power of Data, the Power of People” – our last conference in Harrogate, before moving to a bigger venue at the ICC in Wales in 2025.

BSACI again supported delegates through the Abstract Award Scheme with travel, registration and accommodation costs for the conference. 17 Abstract bursaries and 13 Medical Scholarships were awarded. 170 abstracts were submitted (2023 - 162) Income increased significantly against 2023 with a surplus of £99,421. The conference continues to develop and attract delegates from all over the world. 74 speakers presented and there was more joint society collaboration with other specialities. EDI was added to the oral abstract awards and panel discussions were added after direct feedback from the planning committee. Poster walks and oral abstracts were reviewed are now undertaken by subject matter, particularly for the Barry Kay Awards category. Trainees now co-chair sessions and gain valuable experience from senior colleagues. The programme was EACCME accredited which is acknowledged globally.

BSACI APP was used more in 2024 compared to the previous year, which led to the reduction in the number of printed programmes this year, this will ensure going forward we are more sustainable.

An additional half-day of sessions was added to the conference, to facilitate mini masterclasses, workshops and rapid review sessions, all were extremely popular.

Awards, Lectures, Bursaries, Scholarships and Abstracts:

Each year the BSACI Medical Scholarships Scheme supports UK resident doctors who are interested in exploring a career in Adult Allergy and Clinical Immunology. The scheme was set up to increase interest in adult allergy & immunology. The scheme is by application only and provides financial help to attend the BSACI Annual Conference. In 2024 BSACI awarded 13 scholarships.

Abstract Awards

BSACI abstract bursaries are financial awards to support those with accepted abstracts attend the BSACI Annual Conference, who may not have access to other sources of funding. In 2024 BSACI awarded 17 bursaries.

Barry Kay and EDI Awards

In 2024 Barry Kay Awards were given under six categories and a special award was given to reward outstanding submissions which include a focus on EDI.

The Tony Frew Excellence in Allergy Education Lecture: Improving care and outcomes for those with allergy through innovative educational initiatives is a new annual lecture in memory of Professor Antony Frew. This was awarded to Professor Judith Holloway.

In addition to the lecture, The Tony Frew Education Award is a new annual award for the best Oral Abstract for delivering Great Education in Allergy. Both the lecture and award have been kindly funded by Professor Helene Smith, the wife of the late Professor Frew.

Report of the Trustees
for the Year Ended 31 July 2025

OBJECTIVES AND ACTIVITIES

Significant activities

BSACI Fellow Award

This award recognises BSACI members who have made significant contributions to the society continuously in an active role, for 20 years or more, helping to shape the society, and allergy & clinical immunology as a speciality within the UK. In 2024 Professor Adam Fox was awarded a fellow given his enormous contributions over the years to the BSACI and allergy.

Honorary Member

Dr Bryan Martin was President of the World Allergy Organization, and a Past President of the American College of Allergy, Asthma and Immunology (ACAAI) was awarded lifetime honorary membership of the BSACI in 2024 for his services to allergy globally.

Harry Morrow Brown Paediatric Lecture

Every other year, BSACI honours Dr Harry Morrow Brown, a pioneer of inhaled steroid therapy whose work in the 1970s led to the development of beclomethasone (Becotide). Following his passing in 2013, he generously left a bequest to the society to establish a lectureship in his name. In 2024 Professor Alexandra Santos was invited to give the lecture at the BSACI Conference.

William Frankland Award

Dr William Frankland is respected world-wide for his contributions to allergy and particularly for his pioneering work on allergen specific immunotherapy which has improved the quality of life of patients with severe disease. The William Frankland Award was presented at BSACI Conference to Dr Peter Arkwright in 2024 for his outstanding services in the field of Clinical Allergy in the United Kingdom.

To encourage the publication of original contributions to the study of Allergy and Clinical Immunology

BSACI Registry for Immunotherapy (BRIT)

The BRIT Registry for immunotherapy is the national registry for recording the use of allergen immunotherapy and high-cost medicines used in specialist allergy practice in the UK. BRIT records use of aeroallergen, venom and peanut immunotherapy as well as the use of Omalizumab for Chronic Spontaneous Urticaria. The seven-year report published in 2025 summarises the data held by the BRIT Registry over this period which since inception has grown to include data on more than 3500 participants and the involvement of almost 100 consultants and their teams.

The first peer-reviewed paper based on BRIT data collected during the registry's first 5 years was published in 2025. The paper, titled 'Inequalities in Access to Specialist Allergy Services in the United Kingdom': A Report From the BSACI Registry for Immunotherapy (BRIT), was published in the journal Clinical & Experimental Allergy in April 2025.

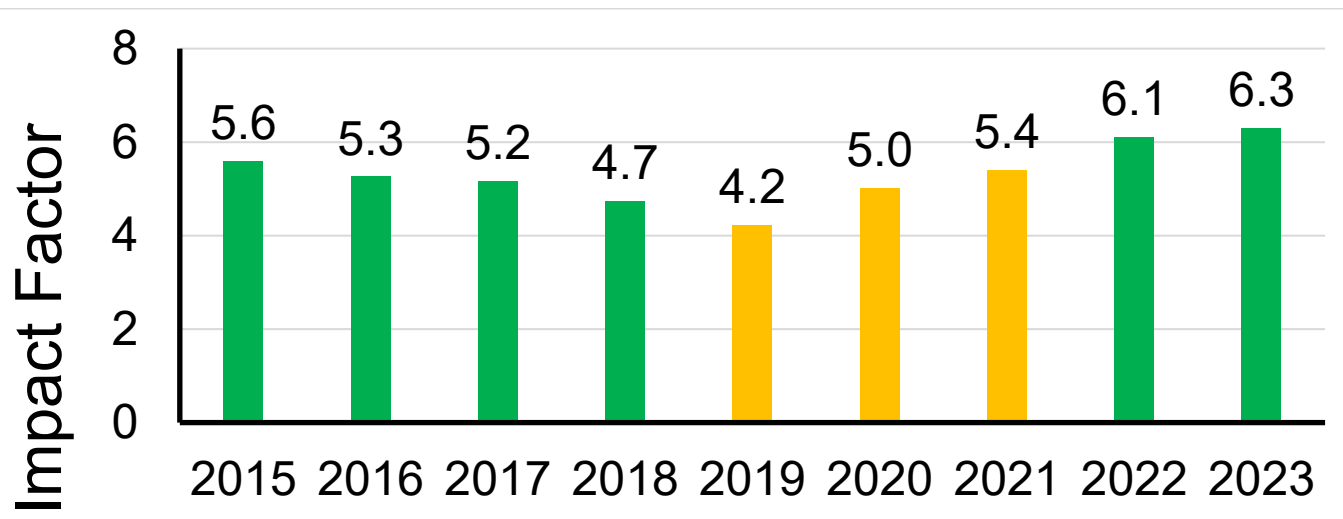
The BRIT paper takes a close look at access to immunotherapy and biological treatment in the UK. It examines the impact of factors such as region, socioeconomic status, ethnicity, and education on access to these life-changing treatments. It also highlights a need for increased adult allergy services across the UK and for increased visibility within primary care.

OBJECTIVES AND ACTIVITIES

Clinical & Experimental Allergy Journal

Is the official journal of the society. BSACI work closely with the Editors of the journal to help ensure its success.

The Editors Dr Robert Boyle and Professor Mohamed Shamji have significantly increased the impact factor since taking up their role in January 2021. (see below graph presented at the BSACI 2024 AGM)



BSACI royalty income from the journal helps support the on-going work of the society.

‘All About Allergy’ Magazine

BSACI in partnership with Alchemis Communications, has published the first UK consumer magazine dedicated to the allergy community, titled ‘All About Allergy’. The publication features articles authored by BSACI experts and leading patient organisations, covering a comprehensive range of allergic conditions.

BSACI is pleased to be collaborating with Alchemis Communications, as the prevalence of misinformation surrounding allergic diseases highlights the importance of developing accessible, trustworthy, expert-led guidance for the public. The magazine was officially launched at the Allergy & Free From Show in London in June 2025, where BSACI served as an official partner of the Show.

Working with other disciplines

Allergy is a multi-system disease therefore requires experts from a variety of disciplines to understand and being able to manage patients appropriately. As a result, BSACI’s aim is to reach out to other disciplines by providing expertise by way speakers at their conferences and events and having joint session at BSACI Conference each year. In 2025 BSACI were fortunate to be offered six sessions at the 2025 Primary Care Show in June and fielded six expert speakers. We held joint sessions at the British Association of Dermatology Conference (BAD) and a repeat session at the BSI/CIPN.

Commercial Partnerships & Sponsorship

BSACI’s staff and our agency Medivents have been working with industry to support areas of our work where there is mutual benefit and where our objectives align, we have been fortunate to have forged new relationships throughout the year.

Report of the Trustees
for the Year Ended 31 July 2025

OBJECTIVES AND ACTIVITIES

BSACI Groups/committees and representatives

Around 200 BSACI members actively work across all Committees, working groups, Specialist Interest Groups including representatives who sit on BSACI Council. It is only through our dedicated membership that BSACI is able to fulfil its aims and objectives. The Society is hugely grateful to the membership for their valuable input. In the past year some of the main achievements have been:

BSACI Special Interest Groups (SIGS)

Paediatric

FPIES Action Plan has been developed and is live on the BSACI website. Palforzia guidance has been completed and is on the BSACI website. The National Paediatric Allergy Standards initial draft was undertaken with patient input and is in its final stages of completion.

Adult Allergy

Have been involved in the discussions on EurNeffy framing this from an adult perspective. Regarding transition, the group have been working with the BSACI Paediatric Group and the Adolescence & Young Adult Allergy Committee around guidance for adults around oral immunotherapy.

Much needed and awaited guidance has been finalised and submitted for publishing in the journal *Clinical & Experimental Allergy* on 'Allergy in the Military'. Work has also been undertaken on guidance for ICBs on commissioning allergy.

Psychology Group

The group ran their first educational workshop attended by 60 people aimed at new psychologists working in allergy, to upskill them in the psychological aspects of allergy. Going forward the focus is to train non-psychologists in developing skills to be able to manage the low-level anxiety that is seen in the clinic.

Dietician Strategic Group

Since the formation of the new group the main focus has been around workforce and competencies and involvement in education particularly around the BSACI Conference. With bursaries offered by the British Dietetic Association (BDA) combined with a more joined up approach with regards to dietetic sessions at BSACI conference, BSACI has seen a substantial increase in the number of dietitians attending BSACI Conference in 2024. Work has been undertaken by the group to develop an Allergy focused history training module, alongside BSACI Allergy Education Network (BAEN) as well as promoting mentorships within dietetics both in clinical and a research setting, as there are more people involved in research, the group wish to promote this as a career path also.

Committees

Adolescence and Young Adult Allergy (A&YAA) Committee

Have undertaken educational events which include a Food Allergy Transition Day at the Allergy Academy, covering OIT and transition. The new IQAS standards have been published, and there is now a transition standard. The Paediatric Standards now also contain statements on transition. Much needed resources have been published on the BSACI website which include:

- (a) Support letter for young people taking exams
- (b) Transitional support template

There are links to resources and a practical P's (crib sheet) to help facilitate conversations in clinic with adolescents and young adults. In addition, much work has been taking place with the National Allergy Strategy, where transition is included.

Report of the Trustees
for the Year Ended 31 July 2025

OBJECTIVES AND ACTIVITIES

BSACI Standards of Care Committee

The BSACI Standards of Care Committee are responsible for developing BSACI accredited clinical guidelines and professional standards across UK allergy practice. Over the past 12 months the committee have been working on the development of new Clinical Practice Statements, Lipid Transfer Protein Allergy (LTP) and Oral Food Challenge. The guidelines in process are the Emerging Food Allergens guideline with representation from the Food & Drink Federation, Food Standards Agency, and the British Dietetic Association. Near completion is the NSAID Guideline and a number of Patient Information Leaflets have been finalised and are now on the BSACI website. Later in the year the development of the Idiopathic Anaphylaxis Guideline will resume and a revision of Cow's Milk Allergy Protein Guideline. Also in the development is the Rhinosinusitis and Nasal Polyposis Guideline and this will be joint with the British Rhinological Society.

BSACI Allergy Education Network

Alongside the Allergy Capabilities Framework (ACF), BSACI Education Fellow and the BSACI Team have been developing LearnAllergy, a web-based platform to host educational resources which are currently being developed. The immediate priority is to develop tier three resources by developing a set of eight on one-hour online modules on key topics mainly aimed at primary care or generalists within secondary care.

Dr Gane the lead of the Network undertook a survey of UK Foundation Doctors which she and Prof Gillian Vance published. The findings showed 90% were UK trained, and 10% overseas. They were surveyed on their exposure to allergy whilst in medical school. They received approximately 1-4 hours of allergy education during their medical school degree programme, excluding asthma.

Allergy education for the whole healthcare workforce is represented in the NAS group through Prof Vance and Colin Lumsden, who jointly led the clinical workforce Education and Training Working Group. Proposed objectives and actions have all been integrated into the final national allergy strategy. Roll out of the strategy through ICBs and other system leaders should facilitate access to the Allergy Capabilities Framework, and BSACI online education platform LearnAllergy and other educational resources.

BSACI Global Online Allergy Symposium

The 2025 symposium took place on January 17th. It was the third symposium BSACI had worked together on with the World Allergy Organisation (WAO), the European Academy of Allergy and Clinical Immunology (EAACI), and the American Academy of Allergy, Asthma and Immunology (AAAAI). In 2025 the Allergy Society of South Africa (ALLSA) were the special Guest Partner Society. The event delivered a cutting-edge programme where AAAAI, EAACI, WAO and ALLSA focused on the clinical state-of-the-art and highlighted recent guidelines and consensus papers.

The symposium had been significantly updated since 2024 including the expansion of a dedicated website to support its establishment. This Symposium is fast becoming an annual event of significant impact worldwide which brings together the four major organisations as permanent partners, and one regional allergy society as a guest partner each year. Very few events can boast such global representation. There were 600 delegates on the day representing 62 countries around the world. Following the joint global symposium collaboration BSACI are leading on a Shellfish Allergy Global Consensus Statement with AAAAI, WAO and EAACI.

Special resolution

At the 2024 AGM, a special resolution was passed so that all the Vice Presidents can occupy their positions for a period of two years, with the possibility of re-election for a second consecutive term.

Report of the Trustees
for the Year Ended 31 July 2025

OBJECTIVES AND ACTIVITIES

Significant activities after the balance sheet date

The 2025 Annual Conference

BSACI moved to a new venue ICC Wales in Newport, to give the society more capacity to grow. Feedback from delegates on the new venue was very positive. The theme of the conference was 'Learning from the Past and Looking to the Future Together'. The President's Plenary addressed disparities; Becky Gittins MP addressed the challenges of allergy care – the role of elected leaders. BSACI collaborated with EAACI on a new co-badged session.

The new modern light and airy exhibition hall welcomed 27 exhibitors. The programme contained nine industry symposia. There were 855 attendees compared to 777 in 2024. 40% of the current membership attended the conference compared to 38% of members in 2024. There were 189 abstract submissions compared to 173 in the previous year. BSACI have signed contracts to host the conference at ICC Wales in 2026.

BSACI 2026 Online Global Symposium

The BSACI 2026 Global Symposium was held on 23rd January 2026. There were 656 registered delegates which was an increase of 10% on the previous year. Around 83% of registered delegates attended the live symposium on the day and others watched 'On Demand' afterwards'. Around 82 countries were represented and the overall feedback was that 98% were very satisfied with the content and 95% would attend again. The invited partner was the Japanese Society for Allergology. The close collaboration with AAAAI, EAACI, and WAO continues to grow each year, which is also reflected in the number of attendees.

There were a number of training events that took place after the balance sheet date including:

- Primary care training days in Cambridge, Wales and Newcastle
- There were six training days for trainees including virtual lunch and learn sessions
- Two webinars and two paediatric grand rounds
- Virtual Psychology Training Day

Public Benefit

The trustee directors confirm that they have complied with their duty in Section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission, when reviewing the Society's aims and objectives and in planning future activities

ACHIEVEMENT AND PERFORMANCE

Charitable activities

To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public

BSACI Allergy Education Strategy

One of the main BSACI strategic objectives is the improvement and development of education for HCPs through the creation of the BSACI Allergy Capabilities Framework (ACF) which defines the skills healthcare providers need to deliver high-quality allergy care. BSACI are indebted to Dr Jennie Gane, for developing the ACF which aims to build allergy awareness and core knowledge among healthcare professionals who support those with allergies. It offers guidance for HCPs ongoing development and helps NHS providers ensure their staff are properly equipped to meet patients' needs. The ACF provides the foundation for BSACI to develop allergy education, by guiding the creation of allergy modules that cover the required capabilities and their associated learning outcomes.

With the development of the framework BSACI appointed a Clinical Fellow to help with the creation of allergy education modules. Modules align with the competencies in the ACF and are hosted on the BSACI online learning platform LearnAllergy. The platform and modules will be officially launched in 2026.

BSACI Primary Care Training Days

To enhance clinical knowledge and ensure that allergy patients are effectively managed within primary care, BSACI provides bursaries to its members each year to support the delivery of local primary care training days. The aim of this initiative is to upskill primary care clinicians so they can confidently manage allergy presentations within the primary care setting and identify when referral to specialist services is needed.

These training days focus on common allergy presentations and incorporate multiple case-based discussions covering a broad range of allergy-related topics and challenges. This objective aligns with the identified unmet needs in primary care, as outlined in the *Meeting the Challenges of the National Allergy Crisis report*.

The way the dates for training fell between 1 August and 31 July 2025, BSACI awarded only two bursaries to BSACI-affiliated allergy services to facilitate primary care training days across the UK, instead of five each year.

BSACI Nurse Annual Online Study Day & Nurse Mentoring Scheme

The BSACI Nurses Group held another successful annual online study day in 2025 with 125 attendees. Work has been undertaken to align with other specialty nursing groups, eg: Dermatology and Gastroenterology, Immunology and Respiratory etc. ensuring the study day is well known within other relevant specialties.

The BSACI Nurse Mentorship Programme was launched in 2025 to enhance the professional development and clinical expertise of nurses specialising in and delivering allergy care to patients. 12 mentors and mentees have been successfully paired.

Programme of Webinars and Paediatric Grand Rounds

The BSACI's educational programme of webinars and grand rounds aims to deliver high-quality, expert-led, and accessible learning opportunities that advance excellence in allergy care. Through regularly scheduled webinars and paediatric grand rounds, BSACI provides convenient, evidence-based education on key allergy and clinical topics, while fostering interactive, collaborative environments where clinicians can engage in journal clubs, case discussions, and open Q&A to enhance clinical decision-making and shared learning across the UK and Ireland.

These programmes collectively support continuous professional development, promote best practice, and strengthen the allergy community through accessible, expert-driven knowledge exchange. They take place each month and are attended by hundreds of BSACI members, the webinars are also open to non-members, however the grand rounds are closed and only accessible to members.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

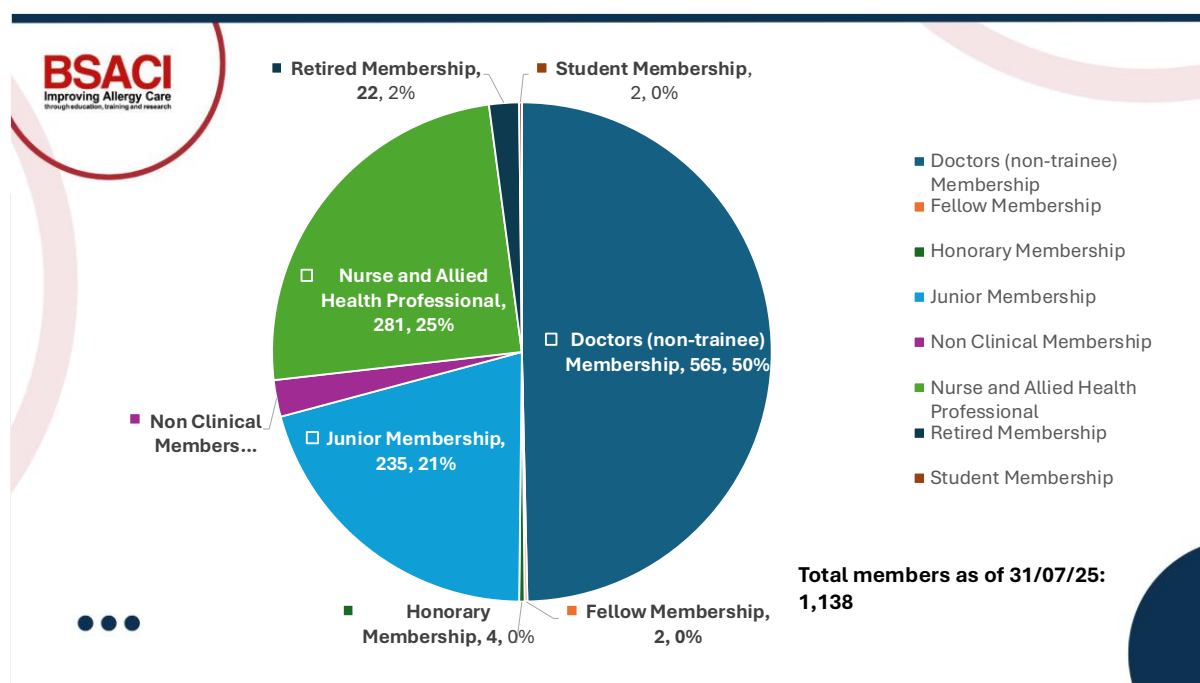
Training Days for Allergy & Immunology Trainees

As allergy is a multi-system disease, one of the key strategic aims is to work more collaboratively with other specialties who manage patients with allergies. BSACI have been working with BSI/CIPN to move forward with alignment of our training programme to avoid duplication and overlap of training days for allergy and immunology trainees.

Trainee leads now work more closely to avoid duplication and overlap of trainee training days. This is the first stage in the process of this strategic aim to establish a more joined up training programme for allergy/immunology training, by continuing to work in partnership with BSI-CIPN on the development and delivery of one single training pathway for allergy and clinical immunology trainees.

BSACI Membership Strategy

The membership continues to grow each year. At the end of July 2025 it stood at 1138 against 1112 the previous year. The largest group are doctors, non-trainees, and AHP and Nurses making up a 25% of the members and Resident Doctors 21%. The society has always been a broad church and has attracted those from many other disciplines who manage patients with allergies. See graph below.



BSACI have developed a three-year Membership Strategy which:

- Focuses on retention and engagement, improved online platform, and targeted events (webinars, study days, joint events). Retention rate is ~88%, above sector averages
- The acquisition of new members supported by a refreshed website and increased event activity.

**Report of the Trustees
for the Year Ended 31 July 2025**

ACHIEVEMENT AND PERFORMANCE
Charitable activities

Working together to achieve our aims

The development of the UK National Allergy Strategy represents one of the most comprehensive and collaborative efforts ever undertaken in the field of allergy care in the UK. Central to this work is the partnership between the National Allergy Strategy Group (NASG) and the British Society for Allergy and Clinical Immunology (BSACI), alongside patient organisations, charities, clinicians, and policymakers. Over the past two decades, NASG has produced evidence-based reports documenting the rising prevalence of allergic disease and the need for improved health provision, culminating in major recommendations for a National Plan for Allergy published in 2021. BSACI secured dedicated funding to commence the development of a full UK National Allergy Strategy, bringing together expert and patient voices from across the country to design a shared vision for allergy care.

BSACI plays a core leadership role within this collaborative framework of NASG. As one of the major professional allergy organisations within NASG, BSACI contributes clinical expertise, research insight, and professional guidance. The NASG alliance includes BSACI, Allergy UK, Anaphylaxis UK, and the Natasha Allergy Research Foundation, collectively they bring more than 145 years of allergy research and patient experience. This coalition together with the Expert Allergy Advisory Group (EAGA) ensures that the National Allergy Strategy is informed by robust scientific evidence, multidisciplinary knowledge, and meaningful patient engagement.

The National Allergy Strategy integrated expertise from hundreds of specialists as well as input from patients and their families. The initiative outlines priority areas aimed at addressing unmet needs, improving health outcomes, and reducing inequalities in allergy care across the UK's devolved nations. It emphasises enhancing GP training, increasing specialist capacity, and embedding allergy expertise in government policies that affect those living with allergic disease.

This collaborative approach is further reinforced through public engagement initiatives, such as the "Your Voice Matters" consultation, which invited the allergy community to shape the final version of the strategy through direct feedback. The consultation process was managed jointly by NASG members, including BSACI, ensuring that patient perspectives are integral to policy development. Additional charities, such as the Sadie Bristow Foundation, have also partnered with BSACI and NASG to raise awareness and gather community insights during the strategy's development.

Overall, the collaboration between BSACI and its NASG partners provides the foundation for a truly national, multidisciplinary, and patient-centred plan. Through shared expertise, community engagement, and policy advocacy, the joint working of the NASG seeks to transform the landscape of allergy care across the UK and deliver long-term, measurable improvements for the millions affected by allergic disease.

Funding

Our successful engagement with industry brought increased sponsorship for the 2025 conference.

Our founding sponsors see the value also in supporting BRIT Registry for Immunotherapy and continue to support its work.

BSACI Primary care regional training days which are well attended in 2024/2025 continue to attract industry sponsorship as well as our annual programme of webinars and grand rounds.

In 2025 the Nurses Online Study Day received funding to support places for non BSACI members to attend.

BSACI received a grant to support a podcast for GPWeR scheme and funding for GPWeR bursaries.

BSACI 2025 Global symposium received more industry support.

**Report of the Trustees
for the Year Ended 31 July 2025**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Workforce

GP with an Extended Role in Allergy Accreditation Scheme

General practitioners (GPs) play a key role in delivering allergy services across the country, and much has been learned from established examples of best practice. There is broad recognition that GPs with Extended Roles (GPwERs) must be appropriately qualified, with clear evidence of their competence, training, and experience. These elements are essential to ensuring safe, high-quality patient care.

To support this, the BSACI developed the GP with Extended Role Framework in Allergy. This framework outlines effective models of care and provides guidance on the training, accreditation, and assessment processes required for GPwER accreditation in allergy services.

Since the launch of the accreditation programme in 2024, 13 GPs are awaiting accreditation and 19 are on the waiting list. To promote the programme BSACI were fortunate to obtain an educational grant to develop a podcast around GPwER in allergy which sits on the RCGP website. BSACI also set up a bursary scheme for supporting those GPs who struggle to find the fee to apply, again this was supported by industry.

Research

UK Fatal Anaphylaxis Registry

The United Kingdom Fatal Anaphylaxis Registry (UKFAR) collects and reviews all confirmed anaphylaxis-related deaths in the UK. Cases are identified through the Office for National Statistics, media reports, and information from pathologists and coroners. With around 20 fatal anaphylaxis cases each year, the registry collects detailed information on all fatal anaphylactic reactions in the UK, analyse the data, and share findings to improve clinical outcomes.

Over the last twelve months UKFAR contributed to a Senior Coroner's report that, for the first time, provides explicit guidance for coroner's officers and police on investigating suspected anaphylaxis deaths. This is expected to improve the quality of future investigations. UKFAR supported the development of new guidance for post-mortem examinations in suspected anaphylaxis cases. This guidance is in the final stages of ratification before publication.

Following a high-profile peri-operative fatality, UKFAR now works with the MHRA Yellow Card Scheme to support enhanced patient safety reporting. UKFAR contributed to a statutory review of childhood deaths from asthma and anaphylaxis (April 2019–March 2023). The resulting report includes recommendations to improve care for affected children and young people.

UKFAR academic and research contributions have been presented at EAACI 2024 (flash talk poster) and BSACI (thematic poster). A submission has been made for EAACI 2025. Three publications have been produced based on UKFAR insights. BSACI supports the funding of UKFAR by applying for grants each year.

British Society For Allergy and Clinical Immunology
Report of the Trustees
for the Year Ended 31 July 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Investment performance

	Portfolio performance (total return)	Benchmark*
3 months	+6.21%	+5.64%
6 months	-0.71%	+1.46%
12 months	+2.77%	+5.70%
*ARC Total Return		

Market Commentary

Global equity markets gained over the period, supported by three clear drivers. First, company results were steady and often better than anticipated, which kept confidence in businesses high. Second, a powerful wave of investment in artificial intelligence—from cloud platforms to chip makers—kept the technology engine running and lifted related suppliers. Finally, the US dollar eased through much of the summer, which helped internationally diversified companies and made overseas earnings more supportive for investors.

Monetary policy trends were incrementally supportive as inflation eased. In the United States, after three rate cuts in late 2024, the Federal Reserve held policy steady through July 2025 at a target range of 4.25%–4.50%, alongside cooling headline inflation. In the United Kingdom, the Bank of England reduced Bank Rate from 5.00% (Aug 2024) to 4.25% (May 2025) as disinflation progressed. Together, gentler policy settings and moderating inflation provided a constructive backdrop for risk assets through most of the financial year.

The return to power of President Donald Trump on 20 January 2025 was followed by the administration’s “Liberation Day” tariff announcement on 2 April 2025, which briefly jolted markets. Equities sold off sharply around the announcement before conditions stabilised and credit issuance recovered into Q2 2025. Currencies and rates also reflected the shock: the US dollar index (DXY) weakened notably into July as investors weighed tariff paths and growth risks.

Portfolio commentary

The twelve-month performance of the fund to 31st July 2025 was +2.77%, in contrast to the benchmark which rose 5.70% over the same period. The relative underperformance was attributed to two key factors:

1. Novo Nordisk’s share price struggled largely because investors grew increasingly concerned about slower-than-expected growth in its key obesity and diabetes franchises and rising competitive pressures.
2. During the same period, Synopsys’ share price also came under significant pressure, driven primarily by disruptions linked to US–China trade tensions and a sharp slowdown in its China-related revenue.

British Society For Allergy and Clinical Immunology
Report of the Trustees
for the Year Ended 31 July 2025

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Portfolio commentary (continued)

There were, however, some mitigating good performances:

1. BAE Systems performed strongly over the period thanks to a combination of robust operational delivery, surging global defence demand, and a record order pipeline. The company reported double-digit sales and earnings growth.
2. US financials performed strongly over the period thanks to a robust US economy and higher interest rates, which supported sector earnings and helped financial services activity accelerate to one of its strongest post-pandemic levels. In addition, anticipation of Federal Reserve rate cuts boosted loan demand expectations, driving renewed momentum across mortgages, business lending and consumer credit, which helped bank stocks outperform the broader market.

Recent Portfolio changes

During the period four significant changes were made to the portfolio:

- i). Increased ETF exposure was added to the portfolio so that we could capture more of the momentum trade in global markets at low cost.
- ii). Currency hedging was added to the portfolio to protect against falls in the USD caused by uncertain US foreign policy.
- iii). Emerging market exposure was increased as this region stands to benefit from a falling US dollar and from trade disruption associated with the Trump tariff policy.
- iv). Commodity exposure was increased. This will provide protection against geo-political risk, particularly in the Middle East.

FINANCIAL REVIEW

Principal funding sources

Details of Income and Expenditure are given on the Statement of Financial Activities within the financial statements. The company's principal funding sources are annual meeting income, Online Symposium income, grants/sponsorships for training days and meetings, royalties from the scientific journal, subscriptions and investment income. The total income for 2025 decreased by 4.8% to £908,560 (2024: £954,445).

Expenditure on charitable activities included newsletters and publications, annual meeting, online symposium and other meeting costs. The allocation of the company's expenditure increased by 9.7% to £985,044 from the previous year (2024: £897,961) with 99% allocated to charitable activities (2024: 99%).

Investment policy and objectives

The directors' investment policy is to establish and maintain a balanced portfolio of investments which preserves the real value of the company's capital base in the longer term, while maximising the generation of income. It is the intention of the directors to continue growing the portfolio so that it will generate income from the dividends.

By using some of the income it had generated from the investment portfolio, the Society purchased an office in London during 2012. The office is large enough to support the administrative staff, so that they are able to carry out their daily administrative duties, to ensure the smooth running of the charity and its activities. The office also has a meeting room, which allows BSACI committees to meet on a regular basis.

Report of the Trustees
for the Year Ended 31 July 2025

ACHIEVEMENT AND PERFORMANCE

FINANCIAL REVIEW

Reserves policy

The trustee directors have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets, designated for special purposes or otherwise committed. The trustee directors consider that given the nature of the work of the Society and assuming that the Society's activities continue at the current levels, this should equate to approximately six months of the resources expended, which during 2025 amounted to approximately £490,000. This should provide adequate working capital for the Society's core costs. The free reserves at 31st July 2025 are £143,797 (2024: £152,244) and the trustee directors are satisfied that this level of reserves is sufficient to meet the needs of the Society.

The reserves of The British Society for Allergy & Clinical Immunology at 31st July 2025 stood at £1,651,610 (2024: £1,714,661). Of these reserves, £29,511 (2024: £70,741) is restricted and the balance held as unrestricted funds. The charity's unrestricted funds are being built up with the intention of developing a secure investment portfolio to enable the generation of sufficient income to assist in underwriting the Society's current and intended growth.

FUTURE PLANS

Adult SPIN Training

Doctors receive little training in allergy despite its growing complexity and prevalence. Since increasing specialist numbers isn't feasible, a proposed solution is to offer one-year allergy training (SPIN) to doctors in other specialties, this has successfully been undertaken in Paediatrics. A BSACI Working Group has been set up to address this and has developed a survey with others to gauge interest in an adult allergy SPIN training programme.

BSACI Research Network

One of BSACI's strategic priorities is to support research to advance the effective prevention of allergic diseases and the development of curative therapies, through the dissemination of key scientific advances, the development of policies and guidelines, targeted educational activities, and the promotion of research training opportunities. To further strengthen the research landscape, BSACI will be establishing an Allergy Research Network. The main network objectives will be guided by the outcomes of a membership survey and will provide a forum for researchers to share resources, link centres, promote research funding opportunities, and encourage the delivery of large, collaborative studies.

BSACI Digital Working group

Digital working in healthcare is expanding rapidly. This includes electronic patient records, patient portals, condition specific apps and AI. The government is intent on speeding up the introduction of more digital 'solutions' in healthcare. In response to this, BSACI are setting up a Digital Working Group to enable BSACI to identify opportunities and areas of patient safety risks, by identifying training needs, and how to integrate digital innovations, such as: a digital food allergy action plan as well as work on solutions and recommendations for clinical practice statements, guideline/s etc.

FUTURE PLANS

Primary Care representation within BSACI

At the 2025 BSACI AGM held in Wales, members ratified a change to the Society's rules to appoint a Primary Care Representative—rather than a committee lead—to sit on the BSACI Council. Following a survey and a dedicated meeting with primary care colleagues in Harrogate in 2024, the Senior Leadership Team proposed the creation of a Primary Care Representative role on Council. This proposal was formally presented and approved at the 2025 AGM. Having a primary care voice on Council is essential to shaping and driving improvements in allergy care within this setting, in alignment with BSACI's strategic priorities for workforce, education, and service development.

In February 2026 BSACI appointed 2 representatives to collaborate with the Senior Leadership Team and Council to represent primary care members and support the development of a skilled workforce in line with the BSACI strategy. A key focus will be engaging with primary care colleagues to identify immediate actions needed to advance allergy care.

BSACI will continue developing online learning modules for the new allergy education online learning platform LearnAllergy.

BSACI have developed a new post Sponsorship & Partnership Manager to continue and build on the relationships it has with industry partners and grow our commercial partnerships with those who align with our aims and objectives.

We aim to launch the National Allergy Strategy in April 2026 at Westminster, with additional events in devolved nations. Post-launch, our focus will be on implementation and driving sustainable change and continuing to build on the engagement of key government departments and other important stakeholders. Equal, accessible allergy care across the UK will require collaboration from all nations, and we recognise each nation will need to have their own approach.

BSACI would like to take this opportunity to thank staff and those who are contracted with us, our membership, particularly those who are and continue to be actively involved in the Society. The patient organisations we work with through NASG and others we work with or who contribute to our work. Our industry partners and all other non-industry partners, including those who we partner with through the Global Symposium and Medivents, our professional conference organisers.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association under the Companies Act

The British Society for Allergy and Clinical Immunology is a company limited by guarantee (no. 03505635), having been incorporated under the Companies Act on 2nd February 1998. On that date, the company took over the assets of the Society, which formerly operated as an unincorporated charity (no. 235489). On incorporation, the company acquired a new charity number (no.1069199). The company does not have a share capital, but its members, in the event of a winding up, have guaranteed to contribute to the assets of the company a sum not exceeding £1 per member. Any surplus on a winding up should be given or transferred to another charitable institution with objects similar to that of the company or if that cannot be done to some other charitable object.

Recruitment and appointment of new trustees

The trustee directors are appointed by the members of the Society at the annual general meeting and hold office for a period of three years, except for the Treasurer and Secretary, who may hold office for a maximum period of six years. Trustee directors are selected from persons of good standing from within the allergy and clinical immunology sector, who have an appreciation of the aims and objectives of the Society and the experience necessary to be able to further those aims and objectives.

Organisational structure

Administration of the Society is overseen by BSACI trustees who are elected by ballot at the annual general meeting.

BSACI Council's remit is to discuss specific Society issues. It is a consultative body, which is representative of the BSACI membership, providing Trustees with access to general membership opinion on key strategic issues and policies. Council meetings are generally held three times a year and the annual general meeting of the Society is held during the annual scientific meeting.

The general administration of the company is undertaken by the company secretary, who is also the 'Honorary Secretary' and is not subject to a fixed term of appointment. Under a Charity Commissioner order, the company delegates the day-to-day management of its investments to an independent investment management company.

Induction and training of new trustees

Prospective trustees are provided with a comprehensive briefing on all aspects of the Society's business. This conforms with the Charity Commission's guidance on Induction of Trustees. In addition, all Trustees are given a copy of the Charity Commission's publication CC3 and a copy of the Society's governing instrument being its Memorandum and Articles of Association under the Companies Act. No formal training is given.

Risk management

The major risks to which the Society is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

The principal risk faced by the Society lies in the performance of investments. The trustees consider variability of the investment returns and fall in the market value of the investments held to constitute the charity's major financial risk. This is mitigated by retaining an expert investment manager and having a diversified investment portfolio.

STRUCTURE GOVERNANCE AND MANAGEMENT

Risk management (continued)

The principal risks to the Society's portfolio as identified by the investment manager can be summarised as follows:

Investment risk

This relates to the underlying assets of the Charity not performing in line with expectations either through loss of capital or a reduction/loss in income paid by investment(s). Whilst the day-to-day volatility of asset prices will result in occasional unrealised losses, we seek to minimise such negative effects through effective diversification of holdings, thus reducing the exposure to any single holding. At period end, four holdings exceeded 5% of the portfolio value- iShares Treasury 3-7 years, Vanguard Global Credit Fund, SPDR MSCI World ETF and L&G International Index Trust. These are all collective funds and provide exposure to a wide spread of underlying investments and we are comfortable with this exposure. There is no single stock exposure on the portfolio which exceeds 2% of the portfolio value.

The portfolio is also well diversified away from traditional assets like equities and bonds. We have exposure to infrastructure assets, property, commodities and absolute return funds. These assets provide important diversification and are not correlated to the equity and bond markets. In addition, we have kept fixed income exposure short-dated to reduce volatility on the portfolio. The aim of this broad asset class exposure is to provide attractive, risk-adjusted, returns.

The portfolio is subject to ongoing monitoring and review to manage these risks effectively and maintain alignment with the agreed objectives and risk thresholds. In particular, we ensure that the charity's assets remain liquid and can be realised for cash within five working days.

Liquidity risk

This is the risk that the Charity will be unable to realise for cash the investments held to its order. We ensure that such risk is minimised. All equity holdings are traded on recognised exchanges. Additionally, the holdings are not of a size which would prevent them being sold during one trading session and settlement in cash would be achieved in two days.

Furthermore, the collective assets are all realisable for cash in five days and the external managers employed in managing such investments have strong finances and governance ensuring prompt and timely disbursement of cash to the Charity.

Report of the Trustees
for the Year Ended 31 July 2025

FUNDS HELD AS CUSTODIAN FOR OTHERS

During the year, the company held funds as custodian trustee of The National Allergy Strategy Group (NASG). The NASG was set up as a campaign and is led by BSACI, Allergy UK, Anaphylaxis UK and Natasha Allergy Research Foundation, working to pave the way for the All-Party Parliamentary Group on Allergy, with the aim being to make the best possible use of the opportunities created by the publication of the Royal College of Physicians Report and recommendations from the House of Lords Report on Allergy published on 26 September 2007. Net assets held by the company at 31st July 2025 on behalf of the NASG amount to £2,940 (2024: £3,113), comprising of bank balances of £2,940 (2024: £3,113)

Accounting records of the NASG are maintained separately from those of the company. The company maintains a separate bank account in respect of the NASG and incoming and outgoing funds are accounted for separately on an annual basis.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 April 2026 and signed on its behalf by:



.....
Dr F Ali – Trustee (Treasurer)

Statement of Trustees Responsibilities
for the Year Ended 31 July 2025

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Independent Examiner's Report to the Trustees of
British Society For Allergy and Clinical
Immunology**

Independent Examiner's Report to the Trustees of British Society For Allergy and Clinical Immunology

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of British Society For Allergy and Clinical Immunology ('the charitable company') for the year ended 31 July 2025 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of
British Society For Allergy and Clinical
Immunology

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Keeley Edwards FCCA
Sawin & Edwards LLP Chartered Accountants
Studio 16, Cloisters House
8 Battersea Park Road
London
SW8 4BG

Date: 23 April 2026

British Society For Allergy and Clinical Immunology

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
INCOME FROM					
Donations and legacies		-	-	-	101,030
Charitable activities					
Subscriptions		113,258	-	113,258	97,480
Royalties		109,089	-	109,089	114,973
Annual meeting		389,222	-	389,222	314,648
Online symposium		39,840	-	39,840	28,437
Grants/sponsorship		185,783	-	185,783	200,338
Investment income	2	24,230	-	24,230	30,406
Other income	3	47,138	-	47,138	67,133
Total Incoming Resources		908,560	-	908,560	954,445
EXPENDITURE ON					
Raising funds					
Investment management costs	4	7,458	-	7,458	7,325
		7,458	-	7,458	7,325
Charitable activities	5				
Annual meeting		412,613	-	412,613	380,795
Dissemination of information		331,581	11,634	343,215	282,814
Education and promotion		192,162	29,596	221,758	227,027
		936,356	41,230	977,586	890,636
Total Resources Expended		943,814	41,230	985,044	897,961
Net gains on investments		13,433	-	13,433	43,993
NET (EXPENDITURE)/INCOME		(21,821)	(41,230)	(63,051)	100,477
RECONCILIATION OF FUNDS					
Total funds brought forward		1,643,920	70,741	1,714,661	1,614,184
TOTAL FUNDS CARRIED FORWARD		1,622,099	29,511	1,651,610	1,714,661

The notes form part of these financial statements

Statement of Financial Position
At 31 July 2025

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	14	469,693	-	469,693	483,592
Investments	15	<u>1,008,685</u>	<u>-</u>	<u>1,008,685</u>	<u>1,008,084</u>
		1,478,378	-	1,478,378	1,491,676
CURRENT ASSETS					
Debtors	16	441,768	-	441,768	328,313
Cash in hand		<u>180,446</u>	<u>29,511</u>	<u>209,957</u>	<u>277,821</u>
		622,214	29,511	651,725	606,134
CREDITORS					
Amounts falling due within one year	17	(478,493)	-	(478,493)	(383,149)
NET CURRENT ASSETS		<u>143,721</u>	<u>29,511</u>	<u>173,232</u>	<u>222,985</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,622,099</u>	<u>29,511</u>	<u>1,651,610</u>	<u>1,714,661</u>
NET ASSETS		<u>1,622,099</u>	<u>29,511</u>	<u>1,651,610</u>	<u>1,714,661</u>
FUNDS	19				
Unrestricted funds				1,622,099	1,643,920
Restricted funds				<u>29,511</u>	<u>70,741</u>
TOTAL FUNDS				<u>1,651,610</u>	<u>1,714,661</u>

The notes form part of these financial statements

continued ...

Statement of Financial Position - continued

At 31 July 2025

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions applicable to charitable companies subject to small companies regime.

The financial statements were approved by the Board of Trustees on 23 April 2026 and were signed on its behalf by:



.....

Dr F Ali - Trustee

British Society For Allergy and Clinical Immunology

Statement of Cash Flows
for the Year Ended 31 July 2025

	Notes	2025 £	2024 £
Cash flows from operating activities:			
Cash generated from (used in) operations	1	<u>(91,172)</u>	<u>56,152</u>
Net cash provided by (used in) operating activities		<u>(91,172)</u>	<u>56,152</u>
Cash flows from investing activities:			
Purchase of fixed asset investments		(931,984)	(219,412)
Sale of fixed asset investments		931,062	206,705
Interest received		1,322	728
Dividends received		<u>22,908</u>	<u>29,678</u>
Net cash provided by (used in) investing activities		<u>23,308</u>	<u>17,699</u>
Change in cash and cash equivalents in the reporting period		(67,864)	73,851
Cash and cash equivalents at the beginning of the reporting period		<u>277,821</u>	<u>203,970</u>
Cash and cash equivalents at the end of the reporting period		<u>209,957</u>	<u>277,821</u>

The notes form part of these financial statements

Notes to the Statement of Cash Flows
for the Year Ended 31 July 2025

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(63,051)	100,477
Adjustments for:		
Realised losses on investments	22,116	7,783
Unrealised gains on investments	(35,549)	(51,776)
Interest received	(1,322)	(728)
Dividends received	(22,908)	(29,678)
Depreciation	13,899	14,288
Movement in fund held for investments	13,754	15,823
(Increase)/decrease in debtors	(113,455)	(94,537)
Increase/(decrease) in creditors	95,344	94,500
Net cash provided by (used in) operating activities	<u>(91,172)</u>	<u>56,152</u>

Notes to the Financial Statements
for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note to the accounts.

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The British Society for Allergy and Clinical Immunology constitutes a public benefit entity, as defined by FRS102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming their opinion, the trustees have considered a period of one year from the date of signing the financial statements.

The financial statements cover the individual entity. The functional and presentation currency is Sterling.

With respect to the next reporting period, 2026, the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets.

Income

All income is recognised in the Statement of Financial Activities (SOFA) once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SOFA.

Income is categorised as follows:

- Income from charitable activities consists of annual meeting income, Online Symposium income, grants/sponsorships for training days and meetings, royalties from the scientific journal and subscriptions. Income from subscriptions, grants and sponsorship income are deferred only when received in advance. Grants are only included in the SOFA when the charitable company has unconditional entitlement to the resources. All such income forms part of the unrestricted general fund.
- Investment income comprises of gross amounts received by way of dividends and interest and forms part of the unrestricted general fund. It is included in the accounts when receivable.
- Other income comprises of the receipt of any resources which the charity has not been able to analyse within the main incoming resource categories and forms part of the unrestricted general fund.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES – continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Investment management costs comprise costs of managing the fixed asset investments of the organisation.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support costs

Other support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource. Costs, including overheads relating to a particular activity are allocated directly. Staff costs which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities; all other overheads are apportioned across cost categories on an actual basis and following a trustee review of those costs.

Governance costs include the costs associated with the general running, constitutional and statutory requirements of the charity. It consists of the costs of the preparation and examination of statutory accounts and other costs associated with the management and administration of the charitable company. The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are recognised in the statement of financial activities.

Tangible fixed assets

Leasehold property and fixtures and fittings have been measured at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation and amortisation are calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life as follows:

- Fixtures, fittings and equipment - 3 years straight line
- Leasehold property - 40 years straight line
- Leasehold property improvements - 40 years straight line

All assets which have a useful economic life of more than one year are capitalised at cost. Assets costing less than £500 are not capitalised. Assets are valued at cost or a reasonable value on receipt.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES - continued

Fixed Asset Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair values, as at the balance sheet date, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is recognised, together with the related tax credit on an accruals basis and forms part of the unrestricted general funds.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value, or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash at bank.

Creditors

Creditors 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 reliably. Creditors are normally recognised at their settlement amount.

Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the terms of the lease.

Taxation

No provision for taxation has been made as the Company is a charity as defined by Section 467 of the Corporation Taxes Act 2010 and as such is exempt from taxation of its income and gains to the extent that they are applied for its charitable purposes.

Fund accounting

Funds held by the organisation are:

Unrestricted General Funds - these are funds which can be used in accordance with the Charitable objectives, at the discretion of the trustees, without having to take account of any restrictions and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of investments, which are subsequently measured at the quoted market value ruling at the balance sheet date.

Pension

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separately administered fund.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Dividends	22,908	-	22,908	29,678
Interest receivable	<u>1,322</u>	<u>-</u>	<u>1,322</u>	<u>728</u>
	<u>24,230</u>	<u>-</u>	<u>24,230</u>	<u>30,406</u>

3. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Advertising receipts	17,600	-	17,600	33,250
Other income	<u>29,538</u>	<u>-</u>	<u>29,538</u>	<u>33,883</u>
	<u>47,138</u>	<u>-</u>	<u>47,138</u>	<u>67,133</u>

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
Investment management charges	<u>7,458</u>	<u>-</u>	<u>7,458</u>	<u>7,325</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6) £	Support & Governance costs (See note 7) £	2025 £	2024 £
Annual meeting	296,742	115,871	412,613	380,795
Dissemination of information	143,650	199,565	343,215	282,814
Education and promotion	70,624	151,134	221,758	227,027
	<u>511,016</u>	<u>466,570</u>	<u>977,586</u>	<u>890,636</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Annual meeting £	Dissemination of information £	Education and promotion £	2025 £	2024 £
Annual meeting	296,742	-	-	296,742	267,455
Newsletter, publications and postage	-	1,387	1,388	2,775	11,770
Online Symposium	-	-	24,859	24,859	21,943
Other meetings	-	138,687	42,377	181,064	119,356
Donation	-	-	2,000	2,000	-
Subscriptions	-	3,576	-	3,576	3,854
	<u>296,742</u>	<u>143,650</u>	<u>70,624</u>	<u>511,016</u>	<u>424,378</u>

7. SUPPORT COSTS

	Other support costs £	Governance costs £	2025 £	2024 £
Annual meeting	78,978	36,893	115,871	113,340
Dissemination of information	168,877	30,688	199,565	197,191
Education and promotion	131,306	19,828	151,134	155,727
	<u>379,161</u>	<u>87,409</u>	<u>466,570</u>	<u>466,258</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

7. SUPPORT COSTS – continued

	Annual meeting £	Dissemination of information £	Education and promotion £	Governance £	2025 £	2024 £
Staff costs	69,865	147,771	112,839	34,933	365,408	342,275
Telephone	892	2,677	2,677	2,677	8,923	8,955
Independent examination and accountancy	-	-	-	7,200	7,200	7,350
Postage and stationery	116	1,043	579	580	2,318	2,488
Legal and professional fees	1,090	4,810	4,724	5,557	16,181	28,918
Insurance	-	-	-	1,138	1,138	1,367
Bank charges	-	2,030	-	225	2,255	2,374
Computer expenses	4,226	4,226	4,226	4,226	16,904	16,739
Depreciation	-	-	-	13,899	13,899	14,288
Premises expenses	2,671	6,084	6,084	14,839	29,678	32,552
Recruitment and temporary staff costs	-	-	-	-	-	5,000
Training	118	236	177	59	590	615
Sundry expenses	-	-	-	2,076	2,076	3,337
	<u>78,978</u>	<u>168,877</u>	<u>131,306</u>	<u>87,409</u>	<u>466,570</u>	<u>466,258</u>
Apportionment of governance costs **	<u>36,893</u>	<u>30,688</u>	<u>19,828</u>	<u>(87,409)</u>	<u>-</u>	<u>-</u>
Total support and governance costs	<u><u>115,871</u></u>	<u><u>199,565</u></u>	<u><u>151,134</u></u>	<u><u>-</u></u>	<u><u>466,570</u></u>	<u><u>466,258</u></u>

** The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities' costs.

8. NET (EXPENDITURE)/INCOME

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation	<u><u>13,899</u></u>	<u><u>14,288</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2025, nor for the year ended 31 July 2024.

Trustees' expenses

During the year, two trustee directors were reimbursed travel and meeting expenses totalling £931 (2024: £458).

10. STAFF COSTS

	2025	2024
	£	£
Gross wages and salaries	322,143	319,562
Employer's National Insurance costs	22,109	24,447
Life cover	1,436	1,365
Pension costs	19,720	18,116
	<u>365,408</u>	<u>363,490</u>

The average number of employees during the year was as follows:

	2025	2024
	No.	No.
Charitable activities	8	9
Governance	<u>1</u>	<u>1</u>
	<u>9</u>	<u>10</u>

One employee received emoluments in excess of £60,000 which fell in the band: £70,000 to £79,999 (2024: One employee which fell in the band: £60,000 to £69,999).

The total amount paid to key management personnel for their services to the charity amounted to £74,954 (2024: £68,509)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	2024 Unrestricted fund £	2024 Restricted fund £	2024 Total funds £
INCOME FROM			
Donations and legacies	101,030	-	101,030
Charitable activities			
Subscriptions	97,480	-	97,480
Royalties	114,973	-	114,973
Annual meeting	314,648	-	314,648
Online Symposium	28,437	-	28,437
Grants/sponsorship	150,338	50,000	200,338
Investment income	30,406	-	30,406
Other income	67,133	-	67,133
Total	904,445	50,000	954,445
EXPENDITURE ON			
Raising funds	7,325	-	7,325
Charitable activities			
Annual meeting	380,695	100	380,795
Dissemination of information	232,697	50,117	282,814
Education and promotion	192,078	34,949	227,027
	805,470	85,166	890,636
Total Resources Expended	812,795	85,166	897,961
Net gains on investments	43,993	-	43,993
NET INCOME/(EXPENDITURE)	135,643	(35,166)	100,477
RECONCILIATION OF FUNDS			
Total funds brought forward	1,508,277	105,907	1,614,184
TOTAL FUNDS CARRIED FORWARD	1,643,920	70,741	1,714,661

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

12. FEES FOR EXAMINATION OF ACCOUNTS

	2025	2024
	£	£
Independent examiner's fees for reporting on the accounts	1,650	1,580
Other services	<u>12,814</u>	<u>11,527</u>
	<u>14,464</u>	<u>13,107</u>

13. DEFINED CONTRIBUTION PENSION SCHEME

The company operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separate administered fund.

The costs of the scheme to the charity for the year amounted to £19,720 (2024: £18,116)

14. TANGIBLE FIXED ASSETS

	Leasehold Property improvements £	Leasehold property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2024	42,117	499,811	7,213	549,141
Additions	-	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2025	<u>42,117</u>	<u>499,811</u>	<u>7,213</u>	<u>549,141</u>
DEPRECIATION				
At 1 August 2024	4,570	54,245	6,734	65,549
Charge for year	1,043	12,377	479	13,899
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2025	<u>5,613</u>	<u>66,622</u>	<u>7,213</u>	<u>79,448</u>
NET BOOK VALUE				
At 31 July 2025	<u>36,504</u>	<u>433,189</u>	<u>-</u>	<u>469,693</u>
At 31 July 2024	<u>37,547</u>	<u>445,566</u>	<u>479</u>	<u>483,592</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

15. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held for investment £	Totals £
MARKET VALUE			
At 1 August 2024	992,133	15,951	1,008,084
Additions	931,984	-	931,984
Disposals	(953,178)	-	(953,178)
Revaluations	35,549	-	35,549
Movement in the year	-	(13,754)	(13,754)
At 31 July 2025	<u>1,006,488</u>	<u>2,197</u>	<u>1,008,685</u>
NET BOOK VALUE			
At 31 July 2025	<u>1,006,488</u>	<u>2,197</u>	<u>1,008,685</u>
At 31 July 2024	<u>992,133</u>	<u>15,951</u>	<u>1,008,084</u>

There were no investment assets outside the UK.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	387,846	223,729
Prepayments and accrued income	<u>53,922</u>	<u>104,584</u>
	<u>441,768</u>	<u>328,313</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other creditors	73,588	71,335
Accruals and deferred income	<u>404,905</u>	<u>311,814</u>
	<u>478,493</u>	<u>383,149</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

Deferred income

Movement in deferred income

	2025	2024
	£	£
Balance brought forward	302,849	237,609
Amount added in the current period	387,144	302,849
Amount released to income from the previous period	(302,849)	(237,609)
Balance carried forward	<u>387,144</u>	<u>302,849</u>

Income has been deferred because it has been received in advance for events and projects relating to the year ending 31 July 2026.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Withing one year	630	630
Between one and five years	<u>1,313</u>	<u>1,943</u>
	<u>1,943</u>	<u>2,573</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

19. MOVEMENT IN FUNDS

	At 1.8.24 £	Net movement in funds £	At 31.7.25 £
Unrestricted funds			
General fund	1,643,920	(21,821)	1,622,099
Restricted funds			
Restricted fund	70,741	(41,230)	29,511
TOTAL FUNDS	<u>1,714,661</u>	<u>(63,051)</u>	<u>1,651,610</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and (losses) £	Movement in funds £
Unrestricted funds				
General fund	908,560	(943,814)	13,433	(21,821)
Restricted funds				
Restricted fund	-	(41,230)	-	(41,230)
TOTAL FUNDS	<u>908,560</u>	<u>(985,044)</u>	<u>13,433</u>	<u>(63,051)</u>

Restricted funds

	At 1.8.24 £	Net movement in funds £	At 31.7.25 £
Restricted Funds			
Legacy – annual meeting	9,500	-	9,500
Immunotherapy registry project	11,634	(11,634)	-
UK Fatal Anaphylaxis Registry	49,607	(29,596)	20,011
	<u>70,741</u>	<u>(41,230)</u>	<u>29,511</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

19. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	1,508,277	135,643	1,643,920
Restricted funds			
Restricted fund	105,907	(35,166)	70,741
TOTAL FUNDS	<u>1,614,184</u>	<u>100,477</u>	<u>1,714,661</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and (losses) £	Movement in funds £
Unrestricted funds				
General fund	904,445	(812,795)	43,993	135,643
Restricted funds				
Restricted fund	50,000	(85,166)	-	(35,166)
TOTAL FUNDS	<u>954,445</u>	<u>(897,961)</u>	<u>43,993</u>	<u>100,477</u>

Restricted funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Restricted Funds			
Legacy – annual meeting	9,600	(100)	9,500
Immunotherapy registry project	61,751	(50,117)	11,634
UK Fatal Anaphylaxis Registry	34,556	15,051	49,607
	<u>105,907</u>	<u>(35,166)</u>	<u>70,741</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2025, other than expenses reimbursed to trustees, as outlined in note 9. (2024: None.)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2025

21. FUNDS HELD AS CUSTODIAN TRUSTEE

During the year, the company held resources on behalf of the National Allergy Strategy Group (NASG) in a separately maintained bank account. The movement of those resources during the year are as follows:

	2025	2024
	£	£
Bank balances brought forward	3,113	3,402
Incoming resources	2,000	-
Resources expended	(2,173)	(289)
	<u>2,940</u>	<u>3,113</u>
Balance carried forward		

Assets held and movements on resources in respect of the activities of NASG have not been included in the company's balance sheet or Statement of Financial Activities.

22. LIMITED LIABILITY

The Society is a company limited by guarantee, the liability of the members being limited to £1 each in the event of a winding up. The company does not have a share capital.

23. FINANCIAL INSTRUMENTS

The charity's principal financial instruments comprise cash, short term deposits and listed investments, the main purpose of which is to finance the charity's operations and activities. The charity does not acquire put options, derivatives or other complex financial instruments.

The main risks arising from the charity's financial instruments are interest rate risk, market risk and liquidity risk. The trustees review and agree policies for managing each of these risks and these are summarised below.

Market risk

The main market risk the charity is exposed to is the fall in the market value of the investments and volatility in yield, due to uncertain investment markets. To mitigate this risk the funds are in a well-diversified portfolio and the trustees regularly review the performance and the value of the investments.

Liquidity risks

The charity's policy throughout the year has been to ensure that it has adequate liquidity by careful management of its working capital.

24. POST BALANCE SHEET EVENT

The market value of investments has fallen after the year end due to unfavourable stock market conditions. The fall in value approximates £23,000 as at 16 April 2026.

British Society For Allergy and Clinical Immunology**Detailed Statement of Financial Activities**
for the Year Ended 31 July 2025

	2025 £	2024 £
INCOME		
Donations and legacies		
Donations	-	101,030
Investment income		
Dividends	22,908	29,678
Deposit account interest	<u>1,322</u>	<u>728</u>
	24,230	30,406
Charitable activities		
Subscriptions	113,258	97,480
Royalties	109,089	114,973
Annual meeting	389,222	314,648
Online Symposium	39,840	28,438
Grants/sponsorship for Allergy Training days and meetings	<u>185,783</u>	<u>200,337</u>
	837,192	755,876
Other income		
Advertising receipts	17,600	33,250
Other income	<u>29,538</u>	<u>33,883</u>
	47,138	67,133
Total incoming resources	908,560	954,445
EXPENDITURE		
Investment management costs		
Investment management charges	7,458	7,325
Charitable activities		
Annual meeting	296,742	267,455
Newsletter, publications and postage	2,775	11,770
Online Symposium	24,859	21,943
Other meetings	181,065	119,356
Donation	2,000	-
Subscriptions	<u>3,576</u>	<u>3,854</u>
	511,017	424,378

This page does not form part of the statutory financial statements

British Society For Allergy and Clinical Immunology**Detailed Statement of Financial Activities**
for the Year Ended 31 July 2025

	2025 £	2024 £
Support costs		
Other		
Wages	330,475	309,578
Legal and professional	10,624	25,043
Training	529	553
Computer expenses	12,677	12,555
Telephone	6,247	6,269
Postage and stationery	1,739	1,866
Premises expenses	14,839	16,276
Recruitment and temporary staff costs	-	4,500
Bank charges	2,030	2,137
	<u>379,160</u>	<u>378,777</u>
Governance costs		
Governance costs	87,409	87,481
	<u>985,044</u>	<u>897,961</u>
Total resources expended		
Net (expenditure)/income before gains and losses	(76,484)	56,484
Realised recognised gains and losses		
Realised (losses)/gains on fixed asset investments	(22,116)	(7,783)
Unrealised gains/(losses) on fixed asset investments	35,549	51,776
	<u>(63,051)</u>	<u>100,477</u>
Net (expenditure)/income		

Accounts

REGISTERED COMPANY NUMBER: 03505635 (England and Wales)
REGISTERED CHARITY NUMBER: 1069199

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 July 2024
for
British Society For Allergy and Clinical Immunology

British Society For Allergy and Clinical Immunology

Contents of the Financial Statements
for the Year Ended 31 July 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 20
Statement of Trustees' Responsibilities	21
Independent Examiner's Report	22 to 23
Statement of Financial Activities	24
Statement of Financial Position	25 to 26
Statement of Cash Flows	27
Notes to the Statement of Cash Flows	28
Notes to the Financial Statements	29 to 42
Detailed Statement of Financial Activities	43 to 44

British Society For Allergy and Clinical Immunology

Reference and Administrative Details **for the Year Ended 31 July 2024**

TRUSTEES

Professor G Roberts - President
Professor A T Fox (Resigned 7.10.2023)
Dr D Marriage
Dr S Leech (Resigned 7.10.2023)
L Common (Appointed 7.10.2023)
Dr R Gore (Appointed 7.10.2023)
Dr L Michaelis (Appointed 7.10.2023)
Dr F Ali (Appointed 7.10.2023)
Professor G Vance (Appointed 7.10.2023)
Dr J Schwarze (Appointed 7.5.2024)

COMPANY SECRETARY

Dr D Marriage (Secretary) (Resigned 5.10.2024)
Dr C Gore (Appointed 5.10.24)

CHIEF EXECUTIVE

Mrs Fiona Rayner

REGISTERED OFFICE

Studio 16, Cloisters House
8 Battersea Park Road
London, SW8 4BG

REGISTERED COMPANY NUMBER

03505635 (England and Wales)

REGISTERED CHARITY NUMBER

1069199

WEBSITE ADDRESS

<https://www.bsaci.org>

AUDITORS

Sawin & Edwards LLP
Studio 16, Cloisters House
8 Battersea Park Road
London
SW8 4BG

SOLICITORS

Bates, Wells & Braithwaite
2 - 6 Cannon Street
London
EC4M 6YH

ADVISERS

Investment Manager
Charles Stanley & Co Limited
55 Bishopsgate
London
EC2N 3AS

Bankers

The Co-operative Bank Business Direct
Business Customer Services
PO Box 250, Skelmersdale
WN8 6WT

Barclays
188 Clapham High Street
Clapham
London
SW4 7UF

Report of the Trustees
for the Year Ended 31 July 2024

The trustees present their Annual Report and Financial Statements for the year ended 31 July 2024. This report also represents the Directors' Report which is required to be prepared under Section 417 of the Companies Act 2006. Legal information set out on page 1 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, comply with the Memorandum and Articles of Association, the Companies Act 2006 and 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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objectives and its principal activities are:

- (a) To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.
- (b) To work towards the recognition of Allergy and Clinical Immunology as specialised branches of medicine.
- (c) To encourage the publication of original contributions to the study of Allergy and Clinical Immunology.

These activities are promoted through the company operating as a professional medical society, whose members are medical professionals who work or are engaged in research or teaching in allergy and/or clinical immunology.

Aims and objectives for the public benefit

The BSACI's aims and objectives are to support its membership in providing a high quality, NHS based service for the treatment of those with allergic disease and related disorders of the immune system. It does this by carrying out a wide range of activities to support its aims and objectives through the governance of the BSACI Council which are implemented by the Executive Officers, Subgroups and Administration Office.

Significant activities

To work towards the recognition of Allergy and Clinical Immunology as specialized branches of medicine

National Allergy Strategy

This year significant developments took place which have enabled us to move forward with our plans to develop a national allergy strategy through the National Allergy Strategy Group (NASG). The NASG is an alliance of the professional organisation: the BSACI (British Society of Allergy and Clinical Immunology), and the patient charities, Allergy UK and Anaphylaxis UK and Natasha Allergy Research Foundation (NARF). Since its formation in 2001, the NASG has worked, with others, to highlight: the need for allergy services; the inadequate care available for allergy patients at all levels in the NHS; and the need to improve NHS allergy services.

The National Allergy Strategy (NAS) will provide a 10-year vision 2025-2035 outlining key objectives and priority projects relating to improving the lives of all who live with allergy. The aim is for a collaboration of expert advisors including those associated with government policy development from all UK devolved nations to have strategic oversight of the NAS through the Expert Advisory Group for Allergy (EAGA). Operational oversight of the NAS will be provided by the core NASG members, who will also provide resources and expertise to support and engage in the activities to develop the NAS. These activities will include surveys to gather the voices of all stakeholders, inviting experts as consultees to collaborate in working groups to consider survey responses alongside their expertise and determine the vision, mission, principles, and strategic themes for the NAS.

Report of the Trustees
for the Year Ended 31 July 2024

OBJECTIVES AND ACTIVITIES

Significant activities

National Allergy Strategy (continued)

Working groups will be focused on identifying short, medium, and long-term objectives for these key themes, culminating in a meeting in mid-2025, where working groups will share and define these priority objectives. A final consultation process will then take place to receive comments and feedback from all stakeholders, providing an open and transparent process that welcomes review and comments to feed into the final NAS. The aim is to launch the NAS at the BSACI conference in October 2025. There will then be annual reviews of progress to ensure the NAS remains fluid and evolves with external development.

Expert Advisory Group on Allergy (EAGA)

A new advisory group was set up to bring a diverse group of stakeholders together with the aim of taking a holistic view of how to improve the quality of life of people with allergies with specific attention to identifying priority areas to DHSC, NHSE and others, relating to allergy that require policy change or development and advise on how to best achieve improved outcomes. EAGA actively supports the growth and delivery of high-quality, comprehensive and geographically more diverse specialist allergy services and improving allergy care at all levels of an integrated care system. It will ensure diverse and collaborative views and voices of key stakeholders and inform recommendations for policymakers.

Supporting the development of a new National Allergy Strategy, EAGA will endorse the final strategy and actively contribute to its implementation. It provides an advisory function for a range of stakeholders who wish to develop policy to improve the lives of people living with allergy. Where appropriate, EAGA will be acting as advocates for the allergy community at a governmental level, whilst maintaining broader contact with the allergy community through patient advocacy groups/charities. The inaugural EAGA meeting was held in December 2023 which began with approval of the ToR and development of its aims and objectives which are now being implemented.

BSACI Strategy

Dr Robin Gore was appointed as President Elect at the BSACI Annual Conference in October 2023. Dr Gore will take over from the current President after the BSACI Annual Conference in October 2024.

In May 2024, the President Elect invited a variety of stakeholders including, patient organisations and BSACI Senior Leadership Team (SLT), staff and BSACI members to a strategy workshop in London to help with the development of the next three-year strategy (2024 – 2027).

The main focus was on the following four key themes: Education and Training, Research and Science, Workforce and Services. Ideas were generated prior to the workshop by the SLT which were prioritised on the day. These priorities will form the next BSACI Strategy 2024-2027.

BSACI 2023 Conference Harrogate International Conference Centre

Around 770 delegates attended the BSACI Annual Conference in Harrogate in 2023, the largest gathering for our society (for a non-joint conference). New session formats were introduced to the conference including rapid review sessions. We delivered more practical hands-on workshops, and we had a return of the paediatric and adult case rounds - brought back by popular demand!

We had over 160 abstracts presented and gave out many awards. We congratulated Professor Carina Venter, the first dietitian to deliver the Jack Pepys lectureship for her outstanding contribution to international allergy and clinical immunology.

We were lucky to have such a dedicated and expert faculty, and so many collaborators from other disciplines (British Society of Gastroenterology, British Association of Dermatology and the Clinical Immunology Professional Network (CIPN)).

Report of the Trustees
for the Year Ended 31 July 2024

OBJECTIVES AND ACTIVITIES

Significant activities

Awards, Bursaries and Scholarships

BSACI continues to recognize those who have made outstanding contributions in the field of Clinical Allergy. In October 2023, the William Frankland Award was presented to Dr David Luyt, and Professor Carina Venter was invited to give the prestigious Jack Pepys Lecture. We continued to recognise and celebrate those early career researchers through the Barry Kay Awards at the BSACI Annual Conference. 15 people were offered a BSACI Abstract Award to help support their conference costs. BSACI Awards Lead reviewed and updated the judging criteria for the abstract award to make this a much fairer judging process.

2023 saw the introduction of the BSACI Fellows Award. Nominees are BSACI members who have made significant contributions to the Society and have played a continuously active role for 20 years or more, thus helping to shape allergy & clinical immunology as a speciality within the UK. Professor Christopher Corrigan was the first person to receive this honour, followed by Professor Adam Fox.

BSACI 75th Anniversary

This year BSACI celebrated its 75th Anniversary. To mark this special occasion, and to celebrate our milestones, we held our first Global Allergy Online Symposium. In the Keynote lecture, Professor Sir Stephen Holgate discussed effective interventions on the environmental causes of allergy and what we can do as an allergy community, based on the landmark global workshop hosted by King Charles III in Scotland the previous year. Attracting delegates from all over the world, our first Global Allergy Online Symposium was a huge success.

In the summer, we published a special edition of Allergy Update featuring retired and long-standing members' personal memories of BSACI and how it has evolved over the years.

We had commemorative sessions throughout the 2023 BSACI Annual Conference Programme, including the most influential figures in UK Allergy taking us through the breakthroughs that have been made in allergy over the past 75 years, and a special session with past BSACI Presidents Dr Pamela Ewan, Dr Glenis Scadding, Professor Stephen Durham and Professor Sir Stephen Holgate. The conference was attended by 770 delegates, speakers, industry partners and exhibitors.

Over 200 people attended the special Gala Dinner, including those retired members who were invited on behalf of the President. Photos from over the years were displayed on screens during the drinks reception, taking us back in time!

Dr Pamela Ewan wrote an article for Clinical & Experimental Allergy on 'Celebrating 75 Years of BSACI' co-authored by Professor Stephen Durham with contributions from Dr Glenis Scadding and Professor Sir Stephen Holgate which can be read at <https://onlinelibrary.wiley.com/doi/epdf/10.1111/cea.14428>.

To encourage the publication of original contributions to the study of Allergy and Clinical Immunology

BSACI Registry for Immunotherapy (BRIT)

The registry supports research into Immunotherapy to understand the effects immunotherapy has on patient outcomes. The registry has gone from strength to strength with 322 users registered in July 2023. As of July 2024, there were 398 users which is an increase of 76 users. BRIT published the first paper on 'Inequalities'. Data has been analysed and abstracts were submitted to the BSACI Conference in 2024.

OBJECTIVES AND ACTIVITIES

Clinical & Experimental Allergy Journal

The journal is owned and published by Wiley. BSACI works closely with the Editors aligning our objectives and the Impact Factor (which measures the frequency with which the average article in the journal has been cited in a particular year) under the co-editorship of Dr Robert Boyle and Professor Mohamed Shamji has risen since they took up their role.

BSACI works closely with Wiley to appoint the editors of the journal CEA and receives 11.5% royalty income each year. In 2024 total income for the journal was £964,516 a reduction of £85,476 against 2023 (£1,049,992). Although there was a decrease in royalty income this will likely continue as the market moves towards a predominantly open access, where Wiley have 'Transformational Agreements' in place. Wiley would anticipate that this decline in subscription revenue will be offset by an increase in open access revenue.

All About Allergy

In June 2024, BSACI signed a contract with Alchemis Communications to be the official Society of the new consumer publication called 'All About Allergy'. Alchemis have worked on a Lifestyle and Wellbeing publication previously and are adding a consumer allergy publication to their portfolio. Published twice a year, the publication will contain up-to-date informative articles beneficial for the UK allergy community. Four BSACI members have been appointed onto the editorial panel of the publication and the first publication will be launched in the UK in June 2025.

This collaboration with the publishers has also brought about new partnerships for BSACI and raised the Society's profile.

Joint working with other disciplines

Allergic diseases are common, affecting many people throughout life, however few health care professionals receive formal training in allergies, meaning patients are often poorly managed. One of BSACI's main strategic objectives is to ensure we seek opportunities where we can, to be able to provide education to a wide range of healthcare professionals.

In the last 12 months BSACI have reached out to several external stakeholders to ensure allergy features on their conference programmes. As a result, we have a reciprocal arrangement with The British Gastroenterology Society, British Association of Dermatologists and British Society for Immunology/Clinical Immunology Professional Network (CIPN).

Commercial Partnerships & Sponsorship

BSACI's staff and our agency Medivents have been working with industry to support areas of our work where there is mutual benefit and where our objectives align. We have forged new relationships through the consumer publication 'All About Allergy', all of which has enabled BSACI to maintain, develop and expand many areas of our work.

Report of the Trustees
for the Year Ended 31 July 2024

OBJECTIVES AND ACTIVITIES

BSACI Special Interest Groups (SIGS)

Paediatrics - One of the main priorities is to develop National Paediatric Standards to improve outcomes in children's allergy services across the UK. Part of this process involved the coordination of an online workshop in 2023. The aim of the workshop was to bring together healthcare professionals, parents of children with allergies and young people with allergies to prioritise the strategies that they think are the most important to implement as part of service/clinical standards. The development of the standards is on-going.

Nurses - The most significant activities from BSACI Nurses SIG over the last 12 months have been the Nurse Study Day and development of a nurse mentorship programme. The idea of the mentorship is to build a network of senior nurses who can offer mentorship support for new nurses & nurses with interest in allergy. Mentors will be matched to Mentee's in terms of interest & needs by committee, after submitting their CV. Expectations for both mentors & mentees will be set and classed as CPD or clinical supervision.

Nurses have also been working alongside the BSACI Allergy Education Network and Bethan Almeida to update the nurse competencies.

BSACI Trainees – The most significant activity was the drafting of the next three-year training programme and the updating of the medical scholarships judging process with senior members of the Society.

Adult Allergy – One of the main strategic objectives of the new presidency is to improve the quality of allergy services for adults, by upskilling medical workforce to meet growing demands of patients with allergy, by developing an adult SPIN (Special Interest) Training Programme. It was decided in 2024 to set up an Adult Allergy SPIN Working Group to develop a training model. This is on-going.

Postcode Lottery Report – The BSACI Adult Allergy Committee undertook a report around access to adult allergy services across each health region of the UK, mapping this down to the new ICB areas (relevant to England only). Data was gathered by locating clinics from the BSACI allergy clinic registry, and contacting relevant clinicians to obtain data on staffing, waiting times and travel distances for patients. Another important data source was a survey carried out in 2021 in the post Covid period which looked in more detail at staffing and service availability within adult allergy services. The report identified several major deficiencies in access to adult allergy services within the UK and will be used when communicating with policy makers to effect change.

Adult Allergy Action Plans - The BSACI have published allergy action plans for use in paediatrics many years ago and have now published ones for adults. These were undertaken in conjunction with the national allergy patient charities, Allergy UK and the Anaphylaxis UK, with oversight from the BSACI Standards of Care Committee (SOCC).

BSACI Dieticians Strategic Group have been developing an allergy focused history training module, alongside BSACI Allergy Education Network, as well as promoting mentorships within dietetics both in a clinical and a research setting.

Primary Care - Dr Matt Doyle (Chair) stepped down due to the end of his tenure. It was agreed not to appoint another Chair, as the Primary Care Committee format needed reviewing and ideas required for a way forward for allergy within primary care, sought from members in primary care during the conference. At present there is no committee, engagement has been to all primary care members in relation to strategic issues and involvement.

Report of the Trustees
for the Year Ended 31 July 2024

OBJECTIVES AND ACTIVITIES

BSACI Special Interest Groups (SIGS) (continued)

Psychology Specialist Interest Group – Led by Professor Rebecca Knibb, the Strategic objective is the delivery of resources for non-psychologists helping those with allergy anxiety. Professor Chrissie Jones workbooks have been downloaded over 200 times and most NHS Trusts in the UK has requested them. There are resources available on the BSACI website. In the new EAACI Guideline for allergy management, there are recommendations for psychological support.

Committees

Adolescence and Young Adult Allergy Committee - Resources have been developed by the committee and available on the BSACI website. These are: Allergy Passport, Adolescent and Young Adult Allergy, Report Template and Reasonable Adjustments, Education Exams – Letter Template.

Training was delivered at the RSM Adolescence Study Day in May and at the BSACI Conference, there was a mini masterclass.

BSACI Registry for Immunotherapy (BRIT) - For the last year, our BRIT Team have been working with a team of statisticians from University of Southampton to closely analyse the data entered by the clinicians into BRIT since 2018. The result is a peer-reviewed paper that is due to be published in the journal Clinical and Experimental Allergy. This paper closely examines inequality of access to immunotherapy across the UK. Alongside the final paper, we hope to publish a series of letters to the editor discussing access to and efficacy of immunotherapy for allergen, venom, and peanut allergy, and use of Omalizumab for CSU.

We currently have over 3,000 patients registered; more people are registered every day. In 2023, we launched the Peanut Immunotherapy branch of the registry and the user dashboard. The user dashboard gives BRIT users access to useful infographics that benchmark their data against the rest of the registry. Both of these projects took a long time in the making and they are already yielding results in the form of increased registrations and user engagement.

Ethics, Equality, Diversity and Inclusivity -The EEDI policy for BSACI was approved at the 2023 AGM. Going forward, the committee will be using the principles of the policy to guide future Society's work.

BSACI Leadership

BSACI has restructured the senior leadership of the Society. This involved widening the Senior Leadership Team (SLT) to share in decision making. Now the Society has an additional four Vice Presidents who work alongside the President, Treasurer, Secretary and past/incoming president.

BSACI council is repositioned as a consultative body representing views of the wider membership. Monthly Trustee meetings allow the SLT to discuss important timely issues more frequently, so as to be able to act faster.

Job Descriptions for Trustees have been drafted. All sub-committees have been redesignated as Special Interest Groups (SiGS) and reviewed and updated all Terms of References for each. Working Groups are now 'task and finish' groups.

Special resolution

At the 2023 AGM, a special resolution was passed to increase the number of Trustees from seven to eight to include the four newly created Vice President roles for Education and Training; Services; Science and Research; and Workforce.

Report of the Trustees
for the Year Ended 31 July 2024

OBJECTIVES AND ACTIVITIES

THANK YOU

BSACI would like to take this opportunity to thank staff and those who are contracted with us, our membership, particularly those who are and continue to be actively involved in the Society. The patient organisations we work with through NASG and others we work with or who contribute to our work. Our industry partners and all other non-industry partners, including those who we partner with through the Global Symposium and Medivents, our professional conference organisers.

Significant activities after the balance sheet date

The 2024 Annual Conference

Almost 800 delegates attended the BSACI Annual Conference “The Power of Data, the Power of People” – our last one in Harrogate. 371 attended on the Wednesday, which was an extra day added to the conference. There were 174 Abstracts with 74 speakers. There were more joint society collaborations this year.

EDI was added to the oral abstract awards. Panel discussions were added after direct feedback from the planning committee. Poster walks and oral abstracts were changed and are now categorised by subject matter. Junior members were included as joint chairs for various sessions, together with more senior members. The programme was EACCME accredited, which is acknowledged globally. Various social events took place. We had 35 runners at the fun run, 251 delegates registered for the welcome reception and there were 195 people for the gala dinner.

2025 Global Symposium

The 3rd annual online symposium saw attendance increase by 41%. Over 60 countries were represented throughout the day. EAACI offered free membership for a year increasing the incentive to register. BSACI invited guest partner ALLSA – The Allergy Society of South Africa who put together an impressive session and received the most positive feedback from delegates.

Special resolution

At the 2024 AGM, a special resolution was passed so that all the Vice Presidents can occupy their positions for a period of two years, with the possibility of re-election for a second consecutive term.

Public Benefit

The trustee directors confirm that they have complied with their duty in Section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission, when reviewing the Society's aims and objectives and in planning future activities

ACHIEVEMENT AND PERFORMANCE

Charitable activities

To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public

BSACI Allergy Education Strategy

Allergic diseases are common, affecting many people throughout life, however few health care professionals receive formal training in allergy, meaning patients are often poorly managed. BSACI have developed the National Allergy Education Strategy to ensure quality allergy education for all healthcare professionals (HCP), as appropriate to their professional roles. To undertake the implementation of the Allergy Education Strategy, BSACI recruited and appointed an Education Fellow.

The main work in the implementation has been the development of an Allergy Capabilities framework which will provide one unifying document that clinicians and non-clinicians in their professional capacity, can refer to when they ask the question "what do I need to know about Allergy?". The framework outlines capabilities and knowledge expected at each tier. NB: It does not replace existing pathways for those clinicians who already have clear training.

GP with an Extended Role in Allergy Accreditation Scheme

Many GPs are involved in delivering local allergy services around the country and much has been learnt from examples of best practice. All those involved in the delivery of care for patients with allergies recognize the need to ensure that GPs with Extended Roles (GPwER) are suitably qualified with demonstrable competence, training, and experience. These factors underpin the delivery of safe, high-quality care.

We recognize that GPs are expected to manage allergy care as part of their core general practice role and may be interested in this without being formally accredited. The BSACI has formally launched the GP with Extended Role framework which describes different models of care and information about the training, accreditation, and assessment processes to support the accreditation of GPwERs in allergy care.

BSACI Primary Care Training Days

To increase knowledge and ensure allergy patients are effectively managed in primary care, BSACI awards bursaries to BSACI members, to undertake local primary care training days. The objective is to upskill those working in primary care, so they can manage allergy patients within primary care and know when to refer to specialist services. Training days highlight common allergy presentations and include several case-based discussions covering a variety of allergy topics/issues. This objective goes towards fulfilling the unmet need in primary care (as published in the Meeting the Challenges of the National Allergy Crisis Report). Since its inception, the programme has supported over 80 training days equating to thousands of attendees. BSACI awarded five bursaries between 2023/24 to five allergy services, to run training days around the UK.

Nurse Annual Study Day

To increase the knowledge of allergy management of Allied Health Professionals, BSACI Nurses developed an Annual Online Study Day. The second Study Day took place in May 2024 and almost doubled in numbers compared to the first year.

Annual Programme of Webinars and Paediatric Grand Rounds (Clinical cases)

BSACI continued its annual programme of webinars between August 2023 – July 2024. These webinars engage with large number of members throughout the year, on average around 100 members join each one. During this time, BSACI ran six successful webinars and opened these out to non-members for a fee. The grand rounds consist of interactive clinical cases and in the last 12 months BSACI ran five of these.

Report of the Trustees
for the Year Ended 31 July 2024

ACHIEVEMENTS AND PERFORMANCE

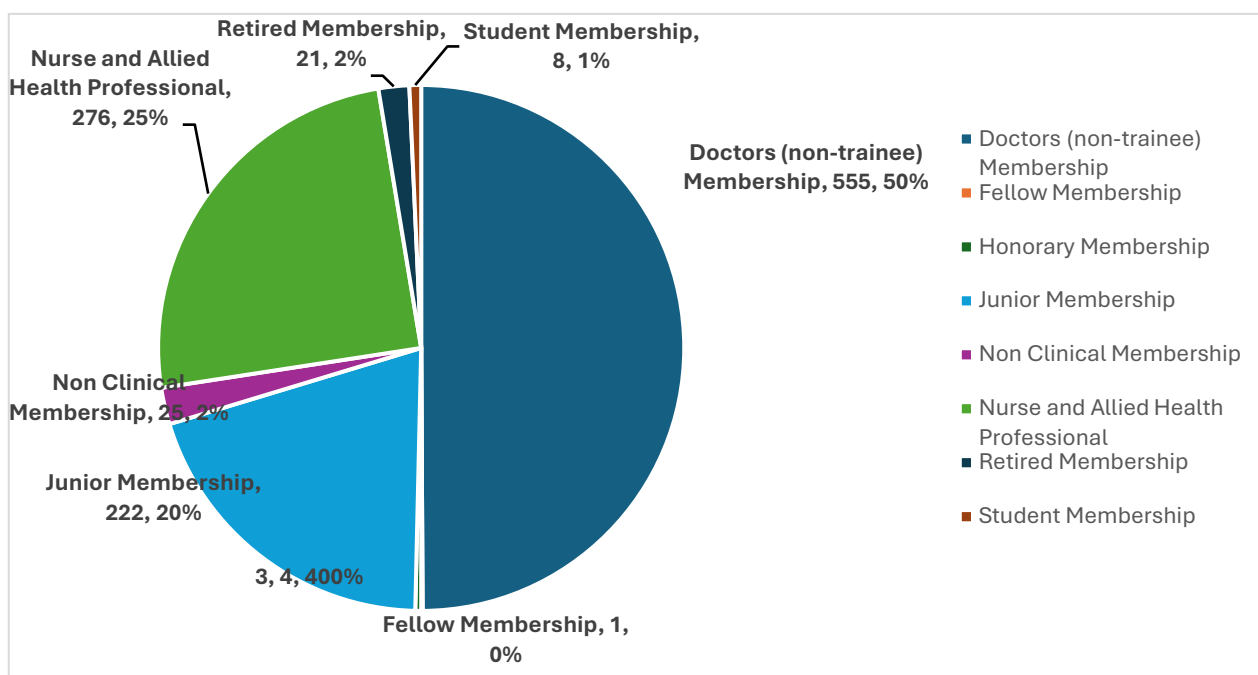
Charitable activities

Training Days for Allergy & Immunology Trainees

The BSACI Allergy & Immunology three-year training programme will end in 2025, therefore our trainee lead Dr Neha Christian has been working with the incoming lead Dr Usmaan Ahmed on the development of a new three-year training programme 2025 – 2028. Since the new joint training ACI/ACIL curricula, BSACI trainees have been collaborating and sharing information with the BSI/ACP training day leads to reduce unnecessary duplication. BSACI's aim is to ensure both ACP/BSI & BSACI trainings days for trainees are more aligned in the future.

Membership

We continue to receive a steady number of new members each month and by the end of the year 148 new members were approved. The biggest growth being Nurse and Allied Health Professional membership. 2023/24 ended with a membership total of 1,112.



Report of the Trustees
for the Year Ended 31 July 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Working together to achieve our aims

BSACI received charitable trust and industry funding to be able to support the development of a national allergy strategy to improve health outcomes for the allergic population. Work on the strategy is being undertaken by over a hundred volunteer stakeholders including patients, clinicians, industry and so on. All are coming together to develop a national plan for allergy.

Phase 1 (set-up) is now complete and Phase 2 stakeholder involvement is underway.

- The Share Your Voice (SYV) survey received 800 responses.
- Of these 402 were fully completed – i.e. responders providing details on their top 3 priorities across the 8 themed areas.
- 75% of the SYV responses were from people living with allergies and many have expressed an interest in ‘sharing’ their lived experience.
- The Public Awareness Campaign working group will be looking at how those wishing to share lived experience can be embedded within the campaign strategy.
- A qualitative researcher analysed all of the SYV responses and is building a coding framework of the priorities to share with the Working Groups, to inform their discussions.

We had over 175 expressions of interest to be involved in the strategic working groups. 130 experts have been allocated across these nine working groups, with 2 Co-Chairs per group, a Secretariat in place (BSACI Trainees), and all core group members advised. There is a cross-devolved nation representation. We have Equality, Diversity and Inclusion provided for a cross-working group EDI role.

GP With Extended Role in Allergy - This was first rolled out in early 2024. Seven GPs applied and were accepted onto the accreditation programme. Already we have had feedback in the first year of running this programme, this feedback will enable us to refine the accreditation programme.

Council restructuring and implementation of a new Senior Leadership Team with monthly meetings and the development of a new three-year strategy 2025- 2027.

To keep up with the growth and expansion of our Annual Conference, BSACI increased the conference committee by seven members and moved to an EACCME accreditation process to ensure increased accessibility from international delegates to our conference.

Funding

Our successful engagement with industry brought in increased sponsorship for the 2025 conference.

Contributions from BRIT industry partners enabled BRIT to expand its work by adding a user dashboard. This enables the benchmarking of specific data against the whole of the registry.

BSACI were successful in our grant application for £50,000 for the continuation of UKFAR.

Industry continues to see the value in engaging with BSACI membership via advertising with BSACI, which saw revenues increase by 80% compared to the previous year.

BSACI has branched out internationally providing expertise for Rhinitis Webinars in the Middle East and India on a Vaccine Hesitancy Module, gaining BSACI international recognition for our expertise and generating revenue for the Society.

BSACI Primary care regional training days are well attended and continue to attract industry sponsorship as well as our annual programme of webinars and grand rounds.

Report of the Trustees
for the Year Ended 31 July 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Standards & Education

Allergy Knowledge - In 2024, we were one of the official partners of the Primary Care Show with allergy covered across the programme in the GP sessions, nursing and nutrition sections of the programme.

BSACI trustee Dr Runa Ali was invited onto the scientific panel of the Respiratory Show this ensures allergy is each year a consideration on their programme. BSACI works with the organizers of both shows to develop sessions ideas and invite speakers.

Guidelines - BSACI SOCC developed new Clinical Practice Statements with the first being Lipid Transfer Protein Allergy (LTP) which is being submitted to Clinical Experimental Allergy for Publishing. Oral Food Challenge is being developed and is a new Emerging Food Allergens guideline which has representation from the Food & Drink Federation, Food Standards Agency and the British Dietetic Association. The NSAID Guideline is near to completion with the aim of publishing in CEA early 2025. A number of Patient Information Leaflets have been developed, finalised and are available on the BSACI website. BSACI Local Anaesthetic guidelines are being finalised by Dr Pamela Ewan.

BSACI guidance for prescribing Palforzia® Peanut Oral Immunotherapy was published. Palforzia® enables the safe and effective desensitisation of children with peanut allergies and is licensed for treatment from 4 to 17 years of age. Peanut immunotherapy increases the number of peanuts that can be tolerated before a child starts to show a reaction. This treatment reduces the anxiety around accidentally eating peanuts, due to the reduced risk of severe reaction if exposed.

The guidance was developed within BSACI Paediatric Committee. BSACI guidance for the implementation of Palforzia® peanut oral immunotherapy in the United Kingdom: A Delphi consensus study can be found at <https://onlinelibrary.wiley.com/doi/10.1111/cea.14491>

BSACI Nurses - Updated the 'How to use Nasal douching' Standard Operating Procedure (SOP) to ensure the SOP is up to date and has high quality professional images. This has been published on the BSACI website and can be found here <https://www.bsaci.org/wp-content/uploads/2024/03/How-to-use-a-Nasal-spray-PIL.pdf>

Allergy in the Military – BSACI has developed guidance to provide advice for clinicians assessing potential military recruits with allergic conditions. Broad assessment principles are outlined in the advice which reflects the complex nature of the issues at stake and the need for individualised assessment. Given the wide spectrum of presentation of allergic disease, a balance needs to be struck between the need for effective recruitment and safety, as the nature of military service duties involves unpredictable physical and dietary exposures and limited access to conventional medications. Subjects compromised by allergic conditions can put others at risk. Numerous factors need to be considered, including risk of incapacitation, need for medication, cofactors and future prognosis, along with other medical conditions. To develop this guidance BSACI worked jointly with military medical staff.

BSACI Global Symposium - January 2024 was the second year of this new BSACI initiative. This one-day online symposium delivered a cutting-edge programme, focusing on "In the Clinic", including the State-of-The-Art in allergy and clinical immunology which was delivered by the most influential international experts in allergy.

In partnership with World Allergy Organization (WAO), American Academy of Allergy Asthma and Immunology (AAAAI) and the European Academy of Allergy and Clinical Immunology (EAACI) the symposium is an international collaboration of expertise, building closer links and a more joined up approach to allergy globally.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Standards & Education (continued)

Participants from over 44 countries attended all sessions including live Q&A's and the highlight was the discussion panel of all Presidents from our global partner organisations. Those who were not able to join on the day were able to watch 'On Demand' for one month after the symposium.

Workforce

Adult Allergy & Immunology - To increase interest in adult allergy and immunology, BSACI allocated 10 scholarships to medical students, so they could attend the 2023 BSACI Annual Conference. Since 2019 around 21% of all those who have received a medical scholarship have gone on to work in allergy/immunology.

Foundation Doctors Survey - It is essential that doctors have a sound understanding of allergies, given that allergic diseases present across all ages and clinical specialities. However, despite allergic presentations being common, there remains a shortage of allergy exposure in the UK Foundation doctors who are at the frontline of hospital medicine, but to date have not been consulted on their experience of training in allergy. As a result, BSACI developed a survey-based study to do this.

A 20-question survey was piloted. In total, 1159 Foundation Doctors completed the survey, representing at least 8% of potential responders. As a result of the findings, BSACI proposes the need for a focused allergy training package, delivered during the UKFP in England and the devolved nations. This would ensure parity of training and equip graduates with a sound understanding of allergies to optimise patient care at the point of presentation and improve access to specialist services for those patients who need it. Our findings have implications for policymakers, specifically the GMC, UK Medical Schools Council, and UKFP Office.

Research

Due to the lack of funding, the UK Fatal Anaphylaxis Register (led by Dr Vibha Sharma, Chief Investigator) had not been updated since 2005. In 2020, it was agreed that the BSACI would provide governance for the registry and investigate avenues which would enable the continuation of the UK FAR long-term. The Food Standards Agency provided a one-off grant of £100,000. Later in March 2024, BSACI received a grant from Viatris globally.

Data is obtained from the Office of National Statistics (ONS) of deaths that have been recorded as anaphylaxis. This data is then analyzed and further investigations are undertaken to determine further details around the cause of death, from those who it has been established died of anaphylaxis. UKFAR then generates reports of relevant key findings from the analysis of the cases to reduce future deaths.

A BSACI webinar given by UKFAR was held on the 15 July 2024 and was attended by a wide range of stakeholders including a Senior HM Coroner, anaesthetists, child protection doctors, patient advocates and representatives from Trust management, Members of the Confidential Advisory group and National mortality data holders and BSACI members. This event provided an opportunity to share knowledge regarding severe allergic reactions and deaths from anaphylaxis

Linking with allied specialties and professionals to improve provisions for those with severe allergies: UKFAR has contributed to a Senior Coroner's Section 28, Prevention of Future Deaths report. This marks the first time that coroner's officers and police have been provided with specific guidance on the steps to take when a death from anaphylaxis is suspected. This contribution will help facilitate more thorough investigations into anaphylaxis-related deaths, ensuring valuable lessons are learned from these tragic incidents.

UKFAR has contributed to the updated guidance for post-mortem examinations in cases of suspected anaphylaxis. The guidelines are undergoing and the final process of ratification will be published soon.

British Society For Allergy and Clinical Immunology
Report of the Trustees
for the Year Ended 31 July 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Research (continued)

Following a high-profile case of fatality following peri-operative anaphylaxis, UKFAR has been able to link for collaborative working with the MHRA yellow card scheme for enhancing patient safety.

UKFAR has linked with National Childhood Mortality Database group and contributed to the thematic, statutory review of deaths from asthma and anaphylaxis occurring between April 2019 and March 2023 in England. This review led to recommendations for improved care of those with asthma and anaphylaxis.

Based on UKFAR outputs, three publications have been produced.

Investment performance

	Portfolio performance (total return)	Benchmark*
3 months	+4.57%	+4.10%
6 months	+4.46%	+7.39%
12 months	+6.62%	+12.1%

*MSCI PIMFA Income Total Return

Market Commentary

The early part of the review period was dominated by the major western economies struggling to reign back inflationary trends that had built up over 2022 and early 2023. The policy response was to hike interest rates and across all economies short term interest rates reached decade highs. In particular, UK rates were raised to 5¼% whilst inflation peaked well above 10%: a level not seen for many years.

The early months of 2024 saw inflation rates generally begin to decline, some more rapidly than others. With growth slowing drastically inflationary pressures waned. The fall in inflation prompted commentators to predict a reversal in the rate hiking cycle. The main debate being the pace and quantum of any falls in the year. Those parameters were very much determined by the speed of decline in price inflation. Notably the sharp recession in the Eurozone was accentuated by the difficulties in Germany. German manufacturing appeared to struggle to counter weak global demand for manufactured goods. The European Central Bank (ECB) was the first to cut rates. Meanwhile, US expectations were raised as US inflation tumbled. Market commentators hoped that the Federal Reserve would be able to engineer a ‘soft landing’ for the economy, whereby inflation is successfully brought down to the target 2% level whilst avoiding a US recession. In contrast, UK inflation proved ‘sticky’; notwithstanding the technical recession seen in late 2023, Governor Andrew Bailey’s room for manoeuvre in cutting short term rates aggressively, was somewhat constrained.

Amongst the economic uncertainty, 2023 was always going to see further political volatility with elections due in the UK, US and throughout the rest of the World. In particular, the UK had an early election and to marketwatchers’ relief, a decisive result saw Labour take power for the first time in decades. But key attention lay across the Atlantic and the pivotal US election, the result of which will have implications for the global economy for many years.

Adding to the uncertainty were the ongoing conflicts in the Middle East and Ukraine. Both caused volatility in the commodity markets especially in oil prices. Given the key role of oil in the economy, pundits questioned whether the downward path of inflation could be sustained, if the supply of oil might be disturbed.

Report of the Trustees
for the Year Ended 31 July 2024

ACHIEVEMENT AND PERFORMANCE

Portfolio commentary

The twelve-month performance of the fund to 31st July 2024 was +6.62%, in contrast the benchmark rose +12.1% over the same period. This relative underperformance is attributed to a number of factors:

1. Gilt yields rose over the review period, reflecting the higher inflation and this impacted on those entities in the portfolio that can be viewed as ‘bond proxies’ i.e securities with secure and growing dividends, but little capital growth. Typical detractors included the battery, renewable energy stocks and infrastructure holdings.
2. Traditional staples suffered as a result of the ‘cost of living’ crisis prompted by the high rates inflation. Consumers either cut down on spending, or traded down to cheaper lower-priced goods. This trend impacted Diageo and Unilever; although later in the review period action by Unilever management to rationalise the business saw its shares strengthen.
3. A long-term portfolio holding Close Brothers, the private bank became embroiled in an FCA review of historic motor finance which raised concerns about possible customer compensation and prompted the Board to halt dividends – an unprecedented move for a company that had been growing dividends consistently for decades.

There were, however some mitigating good performances:

1. The Russia/Ukraine conflict has increased attention – especially in Europe - that defence spending needs to increase. That has been a positive tailwind for the holding in BAe Systems plc which has seen increased orders as a result.
2. Technology holdings have gained over the period;
 - a. Any companies with a data or Artificial Intelligence (AI) angle have seen strong investor support. Good examples being Experian and RELX.
 - b. Self-help and continued delivery of business plans have seen the shares in technology holdings, like GB Group and TrustPilot, recover from subdued levels.
3. The expectation of lower short-term interest rates has prompted investors to focus on those parts of the market most likely to benefit and this has seen monies directed to small capitalisation stocks, to the benefit of the fund’s holding of Aberforth Smaller Companies Fund.
4. Also seeing strength was the financial sector, which will benefit from expanding economic growth as interest rates fall

Recent Portfolio changes

Over the review period, action was taken to top-slice good performers and to reallocate to holdings that had strong franchises and appeared underweight and attractively valued. Profits were taken in Apple, Microsoft and RELX. Whilst monies raised were applied to Gen Digital, Texas Instruments, Charles Schwab, Mastercard and Accenture.

Where we see a changed outlook for a company, with possible negative impacts on the shares, we will look to exit and this was done in the case of Close Brothers, in light of the ongoing FCA review of motor finance. Also sold was Team17, the video games company which suffered as the pandemic inspired boom in demand waned. New additions to the portfolio included Zoetis, the US-listed companion animal pharmaceutical company; technology focussed Synopsys and a US financials ETF which holds US banks and insurers.

In fixed income, the holding in Wellington high yield bond was switched into the lower risk Vanguard investment grade credit bond fund. This was in response to the strong performance of high yield bonds and the relative attractiveness of the lower risk alternatives.

Report of the Trustees
for the Year Ended 31 July 2024

ACHIEVEMENT AND PERFORMANCE

FINANCIAL REVIEW

Principal funding sources

Details of Income and Expenditure are given on the Statement of Financial Activities within the financial statements. The company's principal funding sources are annual meeting income, Online Symposium income, grants/sponsorships for training days and meetings, royalties from the scientific journal, subscriptions and investment income. The total income for 2024 increased by 141% to £954,445 (2023: £396,532) mainly due to no annual meeting being held during the year ended 31 July 2023 and an increase in grants/sponsorships in 2024.

Expenditure on charitable activities included newsletters and publications, annual meeting, online symposium and other meeting costs. The allocation of the company's expenditure increased by 63% to £897,961 from the previous year (2023: £551,922) with 99% allocated to charitable activities (2023:99%).

Investment policy and objectives

The directors' investment policy is to establish and maintain a balanced portfolio of investments which preserves the real value of the company's capital base in the longer term, while maximising the generation of income. It is the intention of the directors to continue growing the portfolio so that it will generate income from the dividends.

By using some of the income it had generated from the investment portfolio, the Society purchased an office in London during 2012. The office is large enough to support the administrative staff, so that they are able to carry out their daily administrative duties, to ensure the smooth running of the charity and its activities. The office also has a meeting room, which allows BSACI committees to meet on a regular basis.

Reserves policy

The trustee directors have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets, designated for special purposes or otherwise committed. The trustee directors consider that given the nature of the work of the Society and assuming that the Society's activities continue at the current levels, this should equate to approximately six months of the resources expended, which during 2024 amounted to approximately £400,000. This should provide adequate working capital for the Society's core costs. The free reserves at 31st July 2024 are £152,244 (2023: £43,190) and the trustee directors are satisfied that this level of reserves is sufficient to meet the needs of the Society.

The reserves of The British Society for Allergy & Clinical Immunology at 31st July 2024 stood at £1,714,661 (2023: £1,614,184). Of these reserves, £70,741 (2023: £105,907) is restricted and the balance held as unrestricted funds. The charity's unrestricted funds are being built up with the intention of developing a secure investment portfolio to enable the generation of sufficient income to assist in underwriting the Society's current and intended growth.

FUTURE PLANS

BSACI strategy 2025-2027 implementation

Science and research - There is a major unmet need for allergy care. BSACI will support research so that we can move towards effective prevention of allergic diseases and develop curative therapies. BSACI will do this through the dissemination of key scientific advances via the development of its policies, guidelines, educational activities and the promotion of research training opportunities.

Services - We will bring together a wide range of stakeholders to promote allergy care for all ages, from childhood through transition to adult care, to be delivered in an integrated manner across the whole healthcare sector.

Education and training - High quality allergy education for health and care professionals is central to equitable and effective patient and family care in the UK. Accordingly, a BSACI strategy to optimise allergy education is a priority to ensure that the current and future workforce have the right skills to meet the needs of local populations.

Workforce - An appropriately skilled allergy and immunology workforce is critical for meeting the current demand for patient care. Our colleagues are under more pressure than ever to deliver high quality care to patients and to accommodate advances in treatments and diagnostics. The BSACI strategy will be inclusive and innovative in its approach to meeting the growing workforce demands.

- The development and implementation of the 10 Year National Allergy Strategy.
- Due to the expansion of the BSACI Conference moving to a new and bigger venue, the International Conference Centre, Wales in 2025. This venue will allow us to grow and develop our conference in the future.
- In order to meet the increasing pressures on existing specialist allergy and immunology services, BSACI is setting up a working group to look at the feasibility of developing adult allergy SPIN training.
- BSACI will launch a new allergy education online learning platform using Learn Worlds to house the allergy training resources, this will be linked to the BSACI website. It is anticipated that the platform will use an intuitive model based on the tiered system outlined in the Allergy Capabilities Framework for the user to navigate the platform and select the appropriate resources, tools and templates based on their level of self-directed competence.
- To increase take up in the GP with Extended Role in allergy accreditation – BSACI has been successful in a grant application to support bursaries for General Practitioners who wish to apply for the accreditation. To compliment this BSACI will be producing a short promotional video and working with RCGP on the development of a Podcast for their website.
- With the combined allergy and clinical immunology training pathway, BSACI will be moving forward with our aim to align the BSACI allergy training days with the Association of Pathologist (ACP), British Society for Immunology (BSI) training programme to the benefit of all allergy and clinical immunology trainees.
- BSACI are looking forward to the June 2025 launch of the first edition of the new consumer publication ‘All About Allergy’, which BSACI are the official society of. BSACI experts have been involved in planning the editorial of this publication as well as writing articles, it will be a trusted source of allergy information for consumers.
- BSACI will continue to build on the relationships it has with industry partners and grow our commercial partnerships with those who align with our aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association under the Companies Act

The British Society for Allergy and Clinical Immunology is a company limited by guarantee (no. 03505635), having been incorporated under the Companies Act on 2nd February 1998. On that date, the company took over the assets of the Society, which formerly operated as an unincorporated charity (no. 235489). On incorporation, the company acquired a new charity number (no.1069199). The company does not have a share capital, but its members, in the event of a winding up, have guaranteed to contribute to the assets of the company a sum not exceeding £1 per member. Any surplus on a winding up should be given or transferred to another charitable institution with objects similar to that of the company or if that cannot be done to some other charitable object.

Recruitment and appointment of new trustees

The trustee directors are appointed by the members of the Society at the annual general meeting and hold office for a period of three years, except for the Treasurer and Secretary, who may hold office for a maximum period of six years. Trustee directors are selected from persons of good standing from within the allergy and clinical immunology sector, who have an appreciation of the aims and objectives of the Society and the experience necessary to be able to further those aims and objectives.

Organisational structure

Administration of the Society is overseen by BSACI trustees who are elected by ballot at the annual general meeting.

BSACI Council's remit is to discuss specific Society issues. It is a consultative body, which is representative of the BSACI membership, providing Trustees with access to general membership opinion on key strategic issues and policies. Council meetings are generally held three times a year and the annual general meeting of the Society is held during the annual scientific meeting.

The general administration of the company is undertaken by the company secretary, who is also the 'Honorary Secretary' and is not subject to a fixed term of appointment. Under a Charity Commissioner order, the company delegates the day-to-day management of its investments to an independent investment management company.

Induction and training of new trustees

Prospective trustees are provided with a comprehensive briefing on all aspects of the Society's business. This conforms with the Charity Commission's guidance on Induction of Trustees. In addition, all Trustees are given a copy of the Charity Commission's publication CC3 and a copy of the Society's governing instrument being its Memorandum and Articles of Association under the Companies Act. No formal training is given.

Risk management

The major risks to which the Society is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

The principal risk faced by the Society lies in the performance of investments. The trustees consider variability of the investment returns and fall in the market value of the investments held to constitute the charity's major financial risk. This is mitigated by retaining an expert investment manager and having a diversified investment portfolio.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The principal risks to the Society's portfolio as identified by the investment manager can be summarised as follows:

Investment risk

This relates to the underlying assets of the Charity not performing in line with expectations either through loss of capital or a reduction/loss in income paid by investment(s). Whilst the day-to-day volatility of asset prices will result in occasional unrealised losses, we seek to minimise such negative effects through effective diversification of holdings, thus reducing the exposure to any single holding. At period end, one holding exceeded 5% of the portfolio value. This was the collective bond fund, the Vanguard Global Credit Bond Fund which represented 6.4% of the portfolio. This is a widely diversified pool of investment grade corporate and government debt. Given the wide spread of investments and the low-risk nature of the underlying assets we are comfortable with this exposure. Additionally, we operate a strict 'sell' discipline; if a company announces a 'profit warning' the shares will be sold at the earliest opportunity. This helps to prevent retaining underperforming holdings.

The policy of avoiding long-dated bonds has avoided the significant losses experienced in this asset class in the latter part of the review period. We have sought a bond-like performance offering better returns through alternative assets. These offer superior risk-adjusted returns through investment in infrastructure, renewable energy, specialist property and batteries. Good examples are 3I Infrastructure, Foresight Solar Fund, Primary Health Properties and Gore Street Energy Storage Fund.

Liquidity risk

This is the risk that the Charity will be unable to realise for cash the investments held to its order. We ensure that such risk is minimised. All equity holdings are traded on recognised exchanges. Additionally, the holdings are not of a size which would prevent them being sold during one trading session and settlement in cash would be achieved in two days.

Furthermore, the collective assets are all realisable for cash in five days and the external managers employed in managing such investments have strong finances and governance ensuring prompt and timely disbursement of cash to the Charity.

FUNDS HELD AS CUSTODIAN FOR OTHERS

During the year, the company held funds as custodian trustee of The National Allergy Strategy Group (NASG). The NASG was set up as a campaign and is led by BSACI, Allergy UK, Anaphylaxis UK and Natasha Allergy Research Foundation, working to pave the way for the All-Party Parliamentary Group on Allergy, with the aim being to make the best possible use of the opportunities created by the publication of the Royal College of Physicians Report and recommendations from the House of Lords Report on Allergy published on 26 September 2007. Net assets held by the company at 31st July 2024 on behalf of the NASG amount to £3,113 (2023: £3,402), comprising of bank balances of £3,113 (2023: £3,402)

Accounting records of the NASG are maintained separately from those of the company. The company maintains a separate bank account in respect of the NASG and incoming and outgoing funds are accounted for separately on an annual basis.

British Society For Allergy and Clinical Immunology

Report of the Trustees
for the Year Ended 31 July 2024

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on.....17th April... 2025 and signed on its behalf by:



.....
Dr F Ali – Trustee (Treasurer)

Statement of Trustees Responsibilities
for the Year Ended 31 July 2024

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Independent Examiner's Report to the Trustees of
British Society For Allergy and Clinical
Immunology**

Independent Examiner's Report to the Trustees of British Society For Allergy and Clinical Immunology

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of British Society For Allergy and Clinical Immunology ('the charitable company') for the year ended 31 July 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Independent Examiner's Report to the Trustees of
British Society For Allergy and Clinical
Immunology

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

K Edwards

Keeley Edwards FCCA
Sawin & Edwards LLP Chartered Accountants
Studio 16, Cloisters House
8 Battersea Park Road
London
SW8 4BG

Date: 17 April 2025

British Society For Allergy and Clinical Immunology

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2024

		Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
	Notes				
INCOME FROM					
Donations and legacies		101,030	-	101,030	-
Charitable activities					
Subscriptions		97,480	-	97,480	92,069
Royalties		114,973	-	114,973	139,451
Annual meeting		314,648	-	314,648	-
Online symposium		28,437	-	28,437	22,481
Grants/sponsorship		150,338	50,000	200,338	70,597
Investment income	2	30,406	-	30,406	33,574
Other income	3	67,133	-	67,133	38,360
Total Incoming Resources		904,445	50,000	954,445	396,532
EXPENDITURE ON					
Raising funds					
Investment management costs	4	7,325	-	7,325	7,513
		7,325	-	7,325	7,513
Charitable activities	5				
Annual meeting		380,695	100	380,795	-
Dissemination of information		232,697	50,117	282,814	260,551
Education and promotion		192,078	34,949	227,027	283,858
		805,470	85,166	890,636	544,409
Total Resources Expended		812,795	85,166	897,961	551,922
Net gains/(losses) on investments		43,993	-	43,993	(75,247)
NET INCOME/(EXPENDITURE)		135,643	(35,166)	100,477	(230,637)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,508,277	105,907	1,614,184	1,844,821
TOTAL FUNDS CARRIED FORWARD		1,643,920	70,741	1,714,661	1,614,184

The notes form part of these financial statements

Statement of Financial Position

At 31 July 2024

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	14	483,592	-	483,592	497,880
Investments	15	<u>1,008,084</u>	<u>-</u>	<u>1,008,084</u>	<u>967,207</u>
		1,491,676	-	1,491,676	1,465,087
CURRENT ASSETS					
Debtors	16	328,313	-	328,313	233,776
Cash in hand		<u>207,080</u>	<u>70,741</u>	<u>277,821</u>	<u>203,970</u>
		535,393	70,741	606,134	437,746
CREDITORS					
Amounts falling due within one year	17	(383,149)	-	(383,149)	(288,649)
NET CURRENT ASSETS		<u>152,244</u>	<u>70,741</u>	<u>222,985</u>	<u>149,097</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,643,920</u>	<u>70,741</u>	<u>1,714,661</u>	<u>1,614,184</u>
NET ASSETS		<u>1,643,920</u>	<u>70,741</u>	<u>1,714,661</u>	<u>1,614,184</u>
FUNDS	19				
Unrestricted funds				1,643,920	1,508,277
Restricted funds				<u>70,741</u>	<u>105,907</u>
TOTAL FUNDS				<u>1,714,661</u>	<u>1,614,184</u>

The notes form part of these financial statements

continued ...

Statement of Financial Position - continued

At 31 July 2024

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions applicable to charitable companies subject to small companies regime.

The financial statements were approved by the Board of Trustees on 17.4.2025 and were signed on its behalf by:



.....

Dr F Ali - Trustee

British Society For Allergy and Clinical Immunology

Statement of Cash Flows
for the Year Ended 31 July 2024

		2024	2023
	Notes	£	£
Cash flows from operating activities:			
Cash generated from (used in) operations	1	<u>56,152</u>	<u>(111,749)</u>
Net cash provided by (used in) operating activities		<u>56,152</u>	<u>(111,749)</u>
Cash flows from investing activities:			
Purchase of fixed asset investments		(219,412)	(189,215)
Sale of fixed asset investments		206,705	195,395
Interest received		728	17
Dividends received		<u>29,678</u>	<u>33,557</u>
Net cash provided by (used in) investing activities		<u>17,699</u>	<u>39,754</u>
Change in cash and cash equivalents in the reporting period		73,851	(71,995)
Cash and cash equivalents at the beginning of the reporting period		<u>203,970</u>	<u>275,965</u>
Cash and cash equivalents at the end of the reporting period		<u>277,821</u>	<u>203,970</u>

The notes form part of these financial statements

Notes to the Statement of Cash Flows
for the Year Ended 31 July 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	100,477	(230,637)
Adjustments for:		
Realised losses/(gains) on investments	7,783	(2,947)
Unrealised (gains)/losses on investments	(51,776)	78,194
Interest received	(728)	(17)
Dividends received	(29,678)	(33,557)
Depreciation	14,288	14,694
Movement in fund held for investments	15,823	10,357
(Increase)/decrease in debtors	(94,537)	(112,941)
Increase/(decrease) in creditors	94,500	165,105
Net cash provided by (used in) operating activities	<u>56,152</u>	<u>(111,749)</u>

Notes to the Financial Statements
for the Year Ended 31 July 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note to the accounts.

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The British Society for Allergy and Clinical Immunology constitutes a public benefit entity, as defined by FRS102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming their opinion, the trustees have considered a period of one year from the date of signing the financial statements.

The financial statements cover the individual entity. The functional and presentation currency is Sterling.

With respect to the next reporting period, 2025, the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets.

Income

All income is recognised in the Statement of Financial Activities (SOFA) once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SOFA.

Income is categorised as follows:

- Income from charitable activities consists of annual meeting income, Online Symposium income, grants/sponsorships for training days and meetings, royalties from the scientific journal and subscriptions. Income from subscriptions, grants and sponsorship income are deferred only when received in advance. Grants are only included in the SOFA when the charitable company has unconditional entitlement to the resources. All such income forms part of the unrestricted general fund.
- Investment income comprises of gross amounts received by way of dividends and interest and forms part of the unrestricted general fund. It is included in the accounts when receivable.
- Other income comprises of the receipt of any resources which the charity has not been able to analyse within the main incoming resource categories and forms part of the unrestricted general fund.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

1. ACCOUNTING POLICIES – continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Investment management costs comprise costs of managing the fixed asset investments of the organisation.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support costs

Other support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource. Costs, including overheads relating to a particular activity are allocated directly. Staff costs which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities; all other overheads are apportioned across cost categories on an actual basis and following a trustee review of those costs.

Governance costs include the costs associated with the general running, constitutional and statutory requirements of the charity. It consists of the costs of the preparation and examination of statutory accounts and other costs associated with the management and administration of the charitable company. The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction. Exchange differences are recognised in the statement of financial activities.

Tangible fixed assets

Leasehold property and fixtures and fittings have been measured at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation and amortisation are calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life as follows:

- Fixtures, fittings and equipment - 3 years straight line
- Leasehold property - 40 years straight line
- Leasehold property improvements - 40 years straight line

All assets which have a useful economic life of more than one year are capitalised at cost. Assets costing less than £500 are not capitalised. Assets are valued at cost or a reasonable value on receipt.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

1. ACCOUNTING POLICIES - continued

Fixed Asset Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair values, as at the balance sheet date, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is recognised, together with the related tax credit on an accruals basis and forms part of the unrestricted general funds.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value, or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash at bank.

Creditors

Creditors 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 reliably. Creditors are normally recognised at their settlement amount.

Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the terms of the lease.

Taxation

No provision for taxation has been made as the Company is a charity as defined by Section 467 of the Corporation Taxes Act 2010 and as such is exempt from taxation of its income and gains to the extent that they are applied for its charitable purposes.

Fund accounting

Funds held by the organisation are:

Unrestricted General Funds - these are funds which can be used in accordance with the Charitable objectives, at the discretion of the trustees, without having to take account of any restrictions and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of investments, which are subsequently measured at the quoted market value ruling at the balance sheet date.

Pension

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separately administered fund.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Dividends	29,678	-	29,678	33,557
Deposit account interest	728	-	728	17
	<u>30,406</u>	<u>-</u>	<u>30,406</u>	<u>33,574</u>

3. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Advertising receipts	33,250	-	33,250	8,000
Other income	33,883	-	33,883	30,360
	<u>67,133</u>	<u>-</u>	<u>67,133</u>	<u>38,360</u>

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Investment management charges	7,325	-	7,325	7,513

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6) £	Support & Governance costs (See note 7) £	2024 £	2023 £
Annual meeting	267,455	113,340	380,795	-
Dissemination of information	85,623	197,191	282,814	260,551
Education and promotion	71,300	155,727	227,027	283,858
	<u>424,378</u>	<u>466,258</u>	<u>890,636</u>	<u>544,409</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Annual meeting £	Dissemination of information £	Education and promotion £	2024 £	2023 £
Annual meeting	267,455	-	-	267,455	-
Newsletter, publications and postage	-	5,885	5,885	11,770	4,781
Online Symposium	-	-	21,943	21,943	33,640
Other meetings	-	75,884	43,472	119,356	73,951
Subscriptions	-	3,854	-	3,854	5,858
	<u>267,455</u>	<u>85,623</u>	<u>71,300</u>	<u>424,378</u>	<u>118,230</u>

7. SUPPORT COSTS

	Other support costs £	Governance costs £	2024 £	2023 £
Annual meeting	75,937	37,403	113,340	-
Dissemination of information	169,412	27,779	197,191	210,169
Education and promotion	133,428	22,299	155,727	216,010
	<u>378,777</u>	<u>87,481</u>	<u>466,258</u>	<u>426,179</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

7. SUPPORT COSTS – continued

	Annual meeting £	Dissemination of information £	Education and promotion £	Governance £	2024 £	2023 £
Staff costs	65,392	138,441	105,746	32,696	342,275	295,083
Telephone	895	2,687	2,687	2,686	8,955	11,126
Independent examination and accountancy	-	-	-	7,350	7,350	6,500
Postage and stationery	124	1,120	622	622	2,488	2,476
Legal and professional fees	1,288	11,923	11,832	3,875	28,918	39,742
Insurance	-	-	-	1,367	1,367	1,405
Bank charges	-	2,137	-	237	2,374	2,127
Computer expenses	4,185	4,185	4,184	4,185	16,739	12,167
Depreciation	-	-	-	14,288	14,288	14,694
Premises expenses	2,930	6,673	6,673	16,276	32,552	32,447
Recruitment and temporary staff costs	1,000	2,000	1,500	500	5,000	3,847
Training	123	246	184	62	615	1,353
Exchange movement	-	-	-	-	-	636
Sundry expenses	-	-	-	3,337	3,337	2,576
	<u>75,937</u>	<u>169,412</u>	<u>133,428</u>	<u>87,481</u>	<u>466,258</u>	<u>426,179</u>
Apportionment of governance costs **	<u>37,403</u>	<u>27,779</u>	<u>22,299</u>	<u>(87,481)</u>	<u>-</u>	<u>-</u>
Total support and governance costs	<u>113,340</u>	<u>197,191</u>	<u>155,727</u>	<u>-</u>	<u>466,258</u>	<u>426,179</u>

** The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

8. NET (EXPENDITURE)/INCOME

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation	<u>14,288</u>	<u>14,694</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2024, nor for the year ended 31 July 2023.

Trustees' expenses

During the year, two trustee directors were reimbursed travel and meeting expenses totalling £458 (2023: £790).

10. STAFF COSTS

	2024	2023
	£	£
Gross wages and salaries	319,562	276,304
Employer's National Insurance costs	24,447	19,885
Life cover	1,365	1,549
Pension costs	<u>18,116</u>	<u>15,956</u>
	<u>363,490</u>	<u>313,694</u>

The average number of employees during the year was as follows:

	2024	2023
	No.	No.
Charitable activities	9	8
Governance	<u>1</u>	<u>1</u>
	<u>10</u>	<u>9</u>

One employee received emoluments in excess of £60,000 which fell in the band: £60,000 to £69,999 (2023: One employee).

The total amount paid to key management personnel for their services to the charity amounted to £68,509 (2023: £65,875)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	2023 Unrestricted fund £	2023 Restricted fund £	2023 Total funds £
INCOME FROM			
Charitable activities			
Subscriptions	92,069	-	92,069
Royalties	139,451	-	139,451
Online Symposium	22,481	-	22,481
Grants/sponsorship	23,097	47,500	70,597
Investment income	33,574	-	33,574
Other income	<u>38,360</u>	<u>-</u>	<u>38,360</u>
Total	349,032	47,500	396,532
 EXPENDITURE ON			
Raising funds	7,513	-	7,513
 Charitable activities			
Dissemination of information	222,591	37,960	260,551
Education and promotion	<u>257,080</u>	<u>26,778</u>	<u>283,858</u>
Total	479,671	64,738	544,409
 Net losses on investments	<u>75,247</u>	<u>-</u>	<u>75,247</u>
NET EXPENDITURE	(213,399)	(17,238)	(230,637)
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>1,721,676</u>	<u>123,145</u>	<u>1,844,821</u>
 TOTAL FUNDS CARRIED FORWARD	<u><u>1,508,277</u></u>	<u><u>105,907</u></u>	<u><u>1,614,184</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

12. AUDITORS' REMUNERATION

	2024	2023
	£	£
Independent examiner's fees for reporting on the accounts	1,580	1,400
Other services	<u>11,527</u>	<u>11,439</u>
	<u>13,107</u>	<u>12,839</u>

13. DEFINED CONTRIBUTION PENSION SCHEME

The company operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separate administered fund.

The costs of the scheme to the charity for the year amounted to £18,116 (2023: £15,956)

14. TANGIBLE FIXED ASSETS

	Leasehold Property improvements £	Leasehold property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2023	42,117	499,811	7,213	549,141
Additions	-	-	-	-
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2024	<u>42,117</u>	<u>499,811</u>	<u>7,213</u>	<u>549,141</u>
DEPRECIATION				
At 1 August 2023	3,527	41,868	5,866	51,261
Charge for year	1,043	12,377	868	14,288
Disposals	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 July 2024	<u>4,570</u>	<u>54,245</u>	<u>6,734</u>	<u>65,549</u>
NET BOOK VALUE				
At 31 July 2024	<u>37,547</u>	<u>445,566</u>	<u>479</u>	<u>483,592</u>
At 31 July 2023	<u>38,590</u>	<u>457,943</u>	<u>1,347</u>	<u>497,880</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

15. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held for investment £	Totals £
MARKET VALUE			
At 1 August 2023	935,433	31,774	967,207
Additions	219,412	-	219,412
Disposals	(214,488)	-	(214,488)
Revaluations	51,776	-	51,776
Movement in the year	-	(15,823)	(15,823)
At 31 July 2024	<u>992,133</u>	<u>15,951</u>	<u>1,008,084</u>
NET BOOK VALUE			
At 31 July 2024	<u>992,133</u>	<u>15,951</u>	<u>1,008,084</u>
At 31 July 2023	<u>935,433</u>	<u>31,774</u>	<u>967,207</u>

There were no investment assets outside the UK.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other debtors	223,729	162,590
Prepayments and accrued income	<u>104,584</u>	<u>71,186</u>
	<u>328,313</u>	<u>233,776</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	71,335	43,069
Accruals and deferred income	<u>311,814</u>	<u>245,580</u>
	<u>383,149</u>	<u>288,649</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

Deferred income

Movement in deferred income

	2024	2023
	£	£
Balance brought forward	237,609	69,080
Amount added in the current period	302,849	237,609
Amount released to income from the previous period	(237,609)	(69,080)
Balance carried forward	<u>302,849</u>	<u>237,609</u>

Income has been deferred because it has been received in advance for events and projects relating to the year ending 31 July 2025.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2024	2023
	£	£
Withing one year	630	630
Between one and five years	<u>1,943</u>	<u>-</u>
	<u>2,573</u>	<u>630</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

19. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	1,508,277	135,643	1,643,920
Restricted funds			
Restricted fund	105,907	(35,166)	70,741
TOTAL FUNDS	<u>1,614,184</u>	<u>100,477</u>	<u>1,714,661</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and (losses) £	Movement in funds £
Unrestricted funds				
General fund	904,445	(812,795)	43,993	135,643
Restricted funds				
Restricted fund	50,000	(85,166)	-	(35,166)
TOTAL FUNDS	<u>954,445</u>	<u>(897,961)</u>	<u>43,993</u>	<u>100,477</u>

Restricted funds

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Restricted Funds			
Legacy – annual meeting	9,600	(100)	9,500
Sparepen website project	35	-	35
Immunotherapy registry project	61,751	(50,117)	11,634
Food Standard Agency project	34,521	15,051	49,572
	<u>105,907</u>	<u>(35,166)</u>	<u>70,741</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

19. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	Audited At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	1,721,676	(213,399)	1,508,277
Restricted funds			
Restricted fund	123,145	(17,238)	105,907
TOTAL FUNDS	<u>1,844,821</u>	<u>(230,637)</u>	<u>1,614,184</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	349,032	(487,184)	(75,247)	(213,399)
Restricted funds				
Restricted fund	47,500	(64,738)	-	(17,238)
TOTAL FUNDS	<u>396,532</u>	<u>(551,922)</u>	<u>(75,247)</u>	<u>(230,637)</u>

Restricted funds

	Unaudited At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Restricted Funds			
Legacy – annual meeting	9,600	-	9,600
Sparepen website project	175	(140)	35
Immunotherapy registry project	57,071	4,680	61,751
Food Standard Agency project	56,299	(21,778)	34,521
	<u>123,145</u>	<u>(17,238)</u>	<u>105,907</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2024, other than expenses reimbursed to trustees, as outlined in note 9. (2023: None.)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2024

21. FUNDS HELD AS CUSTODIAN TRUSTEE

During the year, the company held resources on behalf of the National Allergy Strategy Group (NASG) in a separately maintained bank account. The movement of those resources during the year are as follows:

	2024	2023
	£	£
Bank balances brought forward	3,402	1,628
Incoming resources	-	2,500
Resources expended	(289)	(726)
Balance carried forward	<u>3,113</u>	<u>3,402</u>

Assets held and movements on resources in respect of the activities of NASG have not been included in the company's balance sheet or Statement of Financial Activities.

22. LIMITED LIABILITY

The Society is a company limited by guarantee, the liability of the members being limited to £1 each in the event of a winding up. The company does not have a share capital.

23. FINANCIAL INSTRUMENTS

The charity's principal financial instruments comprise cash, short term deposits and listed investments, the main purpose of which is to finance the charity's operations and activities. The charity does not acquire put options, derivatives or other complex financial instruments.

The main risks arising from the charity's financial instruments are interest rate risk, market risk and liquidity risk. The trustees review and agree policies for managing each of these risks and these are summarised below.

Market risk

The main market risk the charity is exposed to is the fall in the market value of the investments and volatility in yield, due to uncertain investment markets. To mitigate this risk the funds are in a well-diversified portfolio and the trustees regularly review the performance and the value of the investments.

Liquidity risks

The charity's policy throughout the year has been to ensure that it has adequate liquidity by careful management of its working capital.

24. POST BALANCE SHEET EVENT

The market value of investments has fallen after the year end due to unfavourable stock market conditions. The fall in value approximates £50,000 as at 4 April 2025.

British Society For Allergy and Clinical Immunology**Detailed Statement of Financial Activities**
for the Year Ended 31 July 2024

	2024 £	2023 £
INCOME		
Donations and legacies		
Donations	101,030	-
Investment income		
Dividends	29,678	33,557
Deposit account interest	728	17
	30,406	33,574
Charitable activities		
Subscriptions	97,480	92,069
Royalties	114,973	139,451
Annual meeting	314,648	-
Online Symposium	28,438	22,481
Grants/sponsorship for Allergy Training days and meetings	200,337	70,597
	755,876	324,598
Other income		
Advertising receipts	33,250	8,000
Other income	33,883	30,360
	67,133	38,360
Total incoming resources	954,445	396,532
EXPENDITURE		
Investment management costs		
Investment management charges	7,325	7,513
Charitable activities		
Annual meeting	267,455	-
Newsletter, publications and postage	11,770	4,781
Online Symposium	21,943	33,640
Other meetings	119,356	73,951
Subscriptions	3,854	5,858
	424,378	118,230

This page does not form part of the statutory financial statements

British Society For Allergy and Clinical Immunology**Detailed Statement of Financial Activities**
for the Year Ended 31 July 2024

	2024 £	2023 £
Support costs		
Other		
Wages	309,578	267,094
Legal and professional	25,043	19,093
Training	553	1,218
Computer expenses	12,555	9,125
Telephone	6,269	7,788
Postage and stationery	1,866	1,857
Premises expenses	16,276	16,224
Recruitment and temporary staff costs	4,500	3,462
Bank charges	2,137	1,914
	378,777	327,775
Governance costs		
Governance costs	87,481	98,404
Total resources expended	897,961	551,922
Net income/(expenditure) before gains and losses	56,484	(155,390)
Realised recognised gains and losses		
Realised (losses)/gains on fixed asset investments	(7,783)	2,947
Unrealised gains/(losses) on fixed asset investments	51,776	(78,194)
Net income/(expenditure)	<u>100,477</u>	<u>(230,637)</u>

Accounts

REGISTERED COMPANY NUMBER: 03505635 (England and Wales)
REGISTERED CHARITY NUMBER: 1069199

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 July 2023
for
British Society For Allergy and Clinical Immunology

British Society For Allergy and Clinical Immunology

Contents of the Financial Statements
for the Year Ended 31 July 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 16
Statement of Trustees' Responsibilities	17
Independent Examiner's Report	18 to 19
Statement of Financial Activities	20
Statement of Financial Position	21 to 22
Statement of Cash Flows	23
Notes to the Statement of Cash Flows	24
Notes to the Financial Statements	25 to 38
Detailed Statement of Financial Activities	39 to 40

British Society For Allergy and Clinical Immunology

Reference and Administrative Details **for the Year Ended 31 July 2023**

TRUSTEES

Professor G Roberts - President
Professor A T Fox (Resigned 7.10.2023)
Dr D Marriage
Dr S Leech (Resigned 7.10.2023)
L Common (Appointed 7.10.2023)
Dr R Gore (Appointed 7.10.2023)
Dr L Michaelis (Appointed 7.10.2023)
Dr F Ali (Appointed 7.10.2023)
Professor G Vance (Appointed 7.10.2023)

COMPANY SECRETARY

Dr D Marriage (Secretary)

CHIEF EXECUTIVE

Mrs Fiona Rayner

REGISTERED OFFICE

Studio 16, Cloisters House
8 Battersea Park Road
London, SW8 4BG

REGISTERED COMPANY NUMBER

03505635 (England and Wales)

REGISTERED CHARITY NUMBER

1069199

WEBSITE ADDRESS

<https://www.bsaci.org>

AUDITORS

Sawin & Edwards LLP
Studio 16, Cloisters House
8 Battersea Park Road
London
SW8 4BG

SOLICITORS

Bates, Wells & Braithwaite
2 - 6 Cannon Street
London
EC4M 6YH

ADVISERS

Investment Manager
Charles Stanley & Co Limited
55 Bishopsgate
London
EC2N 3AS

Bankers

The Co-operative Bank Business Direct
Business Customer Services
PO Box 250, Skelmersdale
WN8 6WT

Barclays
188 Clapham High Street
Clapham
London
SW4 7UF

Report of the Trustees
for the Year Ended 31 July 2023

The trustees present their Annual Report and Financial Statements for the year ended 31 July 2023. This report also represents the Directors' Report which is required to be prepared under Section 417 of the Companies Act 2006. Legal information set out on page 1 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, comply with the Memorandum and Articles of Association, the Companies Act 2006 and 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.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objectives and its principal activities are:

- (a) To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.
- (b) To work towards the recognition of Allergy and Clinical Immunology as specialised branches of medicine.
- (c) To encourage the publication of original contributions to the study of Allergy and Clinical Immunology.

These activities are promoted through the company operating as a professional medical society, whose members are medical professionals who work or are engaged in research or teaching in allergy and/or clinical immunology.

Aims and objectives for the public benefit

The BSACI's aims and objectives are to support its membership in providing a high quality, NHS based service for the treatment of those with allergic disease and related disorders of the immune system. It does this by carrying out a wide range of activities to support its aims and objectives through the governance of the BSACI Council which are implemented by the Executive Officers, Sub Groups and Administration Office.

Significant activities

The British Society for Allergy and Clinical Immunology was first established in 1948. As part of its 75th anniversary celebration, the BSACI published a Special Edition of Allergy Update (the BSACI's official bi-annual newsletter) in June 2023, to mark the occasion. The issue featured many BSACI milestones and recollections from long-standing members.

The BSACI also launched its Global Online Allergy Symposium to mark its 75th Anniversary. The symposium aimed to widen the BSACI's global reach by collaborating with the WAO (World Allergy Organisation); AAAAI (American Academy of Allergy, Asthma and Immunology; and EAACI (European Academy of Allergy and Clinical Immunology). The delegates' feedback indicated that the programme was outstanding overall, as it incorporated a collegiate approach to comparing diverse perspectives and was presented by a cadre of eminent, internationally renowned world-class speakers.

The BSACI runs a number of awards which recognise excellence in the field of allergy and clinical immunology. The BSACI Honorary Membership Award category was reinvigorated in 2022. Nominees are non-members who have made an exceptional contribution to the field of allergy and clinical immunology at an international level, and they are nominated by existing members.

Additionally, the BSACI introduced a new award category in 2022. The BSACI Fellows Awards are for members who have made significant contributions to the Society by playing a continuously active role for 20 years or more, thus helping to shape allergy & clinical immunology as a speciality within the UK. BSACI Fellows are bestowed the postnominal FBSACI (Fellowship of the British Society for Allergy and Clinical Immunology).

Report of the Trustees
for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Significant activities

BSACI secured further funding to be able to support the continuation of the UK Fatal Anaphylaxis Registry. The UKFAR seeks to assemble details of every fatality in the UK since 1992 for which anaphylaxis is considered a possible cause of death in order to improve our understanding of fatal anaphylaxis and the clinical circumstances leading to fatalities.

As part of the engagement strategy, retired members were asked to complete a survey about their relationship with the Society over the years. Their answers have been invaluable in helping the BSACI plan its future activities to ensure it remains connected with its members. The Survey's respondents were invited to attend the President's Gala Dinner at the BSACI 2023 Annual Conference.

The focus of the BSACI Clinical Immunology Committee (CIC) remains firmly set in training and education by standardising care, reducing duplication, and ensuring training is fit for purpose for future ACI (Allergy and Clinical Immunology) training. Its work with health care scientist members developing evidence based, cross organisation guidance on the appropriate use of laboratory allergy testing is advancing. It has continued to support a trainee-led group looking at the potential opportunities posed by the revised GMC (General Medical Council) curricula in ACI. The CIC worked with the Royal College of Pathologists and the Clinical Immunology Professional Network to provide guidance and recommendations on the use of laboratory allergy testing in primary care settings. This guidance was based on published evidence to improve testing and reduce unnecessary testing by providing clinical advice at the point of test request.

The Perioperative Allergy Network (PAN) was officially launched and held a seminar in May. One-third of the delegates were either allergists or immunologists. The network has been developing 'How to...' documents which will be published on its webpage, which the BSACI hosts.

The National Allergy Strategy Group (NASG) is an Alliance of the BSACI, Allergy UK, Anaphylaxis UK (formerly known as the Anaphylaxis Campaign); and it now includes the Natasha Allergy Research Foundation (NARF). Since its formation in 2001, the NASG has worked with the All-Party Parliamentary Group (AAPG) to lobby for the improvement of NHS allergy services; in particular the inadequate care available for allergy patients at all levels in the NHS. The NASG provides the secretariat to the All-Party Parliamentary Group for Allergy co-chaired by Jon Cruddas MP. Since the 2021 APPG and NASG Report launch on '*Meeting the Challenges of the National Allergy Crisis*' the NASG has had several meetings with the Department of Health and Social Care (DHSC). One of the outcomes of this is that the DHSC will participate in and co-badge (with the NASG) the creation of an expert working group for allergy, one of the important components of which will be the creation of a framework to provide information on the training necessary for primary care.

BSACI allergy nurses make up a large number of the overall workforce of healthcare professionals who treat those with allergies. The BSACI collaborates closely with nurses to foster stronger relationships; ensuring they have a voice within the Society and provide expertise. As part of its objectives, the BSACI's Nurses Committee has established a study day and has grown its membership by providing more concrete incentives for nurses wishing to join the Society. 12 speakers were invited to the half-day study day in April 2023, which was attended by over 80 delegates. Since December 2022, 43 nurses have joined the Society; and this substantial increase in nursing membership is likely related to the nurse study day.

The Transition Working Group had its inaugural meeting in October 2022. The group aims to:

1. Develop UK specific, BSACI badged healthcare transition material covering allergy-specific transition topics to be used by healthcare teams.
2. Develop a BSACI pragmatic pathway for healthcare transition in allergy.
3. Map out transition friendly adult and children's services in the UK and define what that means (i.e., a bronze/silver/gold standard).
4. Integrate and promote education and training on healthcare transition.
5. Develop/refine national standards for transition care (paediatric and adult allergy services).

Report of the Trustees
for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Significant activities

The Psychology Special Interest Group had its first meeting in June 2022 and hosted a BSACI webinar in May 2022. The group aims to provide resources for psychological support for patients and families for those working within primary, secondary, tertiary care and in research. It also promotes awareness of the working group and the psychological impact of allergy and effective interventions. Members have been involved in various research activities to gather data on the unmet need for psychological services and evidence for effective psychological interventions for patients and families.

Understanding the impact of immunotherapy on patient outcomes is crucial. Benefits have been demonstrated in clinical research trials, however, this must be also evident when treating patients in a "real world" setting, such as a clinic. In order to track the immunotherapy treatments of patients under the care of BSACI consultants working in the UK, the BSACI created a web-based patient register. Now in its sixth year, BRIT (BSACI Registry for Immunotherapy) has around 2,500 patients registered across 120 centres; and has been quickly embraced by immunotherapy institutions around the United Kingdom. Utilising the immune system, immunotherapy is a specialist treatment that can lessen symptoms associated with a variety of allergic and non-allergic conditions. BRIT focuses on treating wasp and bee venom reactions, using omalizumab injections for chronic urticaria, and immunotherapy for allergies to pollen and mites via injection or oral means.

The registry is sponsored by a number of industry partners, whose treatments are monitored on BRIT as to their effectiveness. The BRIT committee launched a dashboard in early 2023 which is available for all users to benchmark their service against registry norms, allowing them to use their own data to help support local service delivery. The registry has received approval from the West of Scotland Research Ethics Service. For more complex analysis BRIT has appointed a statistician to undertake the analysis and plan to have results available for the October conference. BRIT's first ever peer-reviewed published study is underway.

The Standards of Care Committee's output included:

- The publication of the BSACI Guidelines on the diagnosis and management of Pollen Food Syndrome.
- The publication of the Penicillin De-labelling Guideline.
- The primary care AAI (Adrenaline Auto-Injector devices, also known as adrenaline pens) guidance was submitted to the journal Clinical & Experimental Allergy (CEA) for publication.
- Development of the NSAIDs (non-steroidal anti-inflammatory drugs) guideline, which has been completed and is in the review and editing stage.

Future guidelines include:

1. Emerging foods guideline – The guideline also has official representation from both the British Dietetic Association and the Food Standards Agency.
2. Idiopathic Anaphylaxis –PICO (Population, Intervention, Comparators, Outcomes) questions have been devised. A member of this group is also a member of the Hidden Allergens guideline group, providing a link between the two guidelines.

The Adult Allergy Committee carried out a survey of access to adult allergy using two key measures: the WTE (whole time equivalent) Allergy Consultants available; and the number of new patient adult allergy clinics.

The BSACI Standard of Care Committee (SOCC) will be introducing a new, briefer guideline format called BSACI Clinical Practice Statements, in addition to the more comprehensive BSACI guidelines which tackle broader topics. These will be submitted to and published in the journal 'Clinical & Experimental Allergy'.

Report of the Trustees
for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Training, Education and Knowledge

The BSACI's annual programme of webinars and grand rounds continues to be hugely successful in engaging large numbers of members. The Allergy in the Military Working Group; the British Dietetic Association (BDA) Food Allergy Specialist Group; and the Psychology Special Interest Group all hosted webinars for the first time.

The BSACI, Education for Health (EfH) and Respiratory Futures held the first-ever of two joint webinars for healthcare professionals working in secondary care on how to successfully manage adults with asthma and allergies. The presentations were on:

- How to spot the allergic driver for ongoing asthma symptoms.
- Identifying and treating sinonasal disease in asthma.
- When you should be concerned about a patient's co-existing food allergy.
- Targeted therapies in asthma and allergy.

The BSACI held three SpR (Specialist Registrar) training days for adult, immunology and paediatric trainees covering the latest Allergy and Immunology Curriculum.

To equip primary care professionals to manage allergy patients and understand when to refer complex cases to secondary and tertiary care services, the BSACI (through industry sponsorship) financed four regional primary care training days.

The NHS' long-term plan supports the delivery of integrated care and the formation of primary care networks. Within those networks practices may choose to offer extended services by a GP or other members of staff with extended roles. Many GPs (General Practitioners) are already involved in delivering local allergy services around the UK in different contexts including community services or attached to specialist units, and much has been learned from examples of best practice. All those involved in delivering care for patients with allergies recognise the need to ensure that General Practitioners with an Extended Role (GPwER) are suitably qualified, with demonstrable competencies, training and experience. These factors underpin the delivery of safe, high-quality care.

To facilitate this the BSACI has developed the GP with extended role (GPwER) framework, which contains key elements of competencies for GPs working in Allergy. The framework has been endorsed by the Royal College of General Practitioners (RCGP). It describes different models of care and information about the training, accreditation and assessment processes to support the accreditation of GPwER in Allergy Care. This will increase the allergy knowledge within primary care; the skills and competencies of practitioners; enabling patients to receive high quality allergy care closer to home. Accreditation will be provided by the BSACI and its team of assessors. A pilot will take place before the scheme is rolled out nationally.

Report of the Trustees
for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

BSACI National Allergy Education Strategy

Although allergic diseases are common, affecting many people throughout life, few healthcare professionals receive formal training in allergy. This means that patients are often poorly managed. Over the last three years, the BSACI has developed a National Allergy Education Strategy to ensure quality allergy education for all healthcare professionals in a manner that is appropriate to their professional roles; and with the aim that all patients with allergies will receive timely and individualised evidence-based care.

The strategy was written between 2019-2021 and published in Autumn 2021 by a multi-disciplinary team of allergy educators and clinical experts with the consultation of key stakeholders. The strategy addresses the education and training of all healthcare professionals in undergraduate, community and hospital settings. In so doing, it aligns educational goals with the care needs of patients progressing through an integrated healthcare system, in keeping with the recommendations of NHS and European policy frameworks.

With the completion of the BSACI Education Strategy, it was agreed to appoint an Education Fellow who would move the delivery of the strategy forward. The Education Fellow will allow healthcare professionals to deliver a programme of work that will enable opportunities for all in allergy education. Mapping what is already available, identifying gaps, and designing new innovative educational events which can support a financially sustainable programme of work. Part of this work has involved gathering data from a survey to foundation doctors on their level of knowledge and understanding of allergies. Currently, there is no published data on the opinions of foundation doctors on this crucial subject. The BSACI will utilise the data collected from the survey to guide the delivery of effective, practice-focused, and clinically relevant allergy education for foundation doctors. Survey responses will be anonymised and submitted for publication in a medical journal.

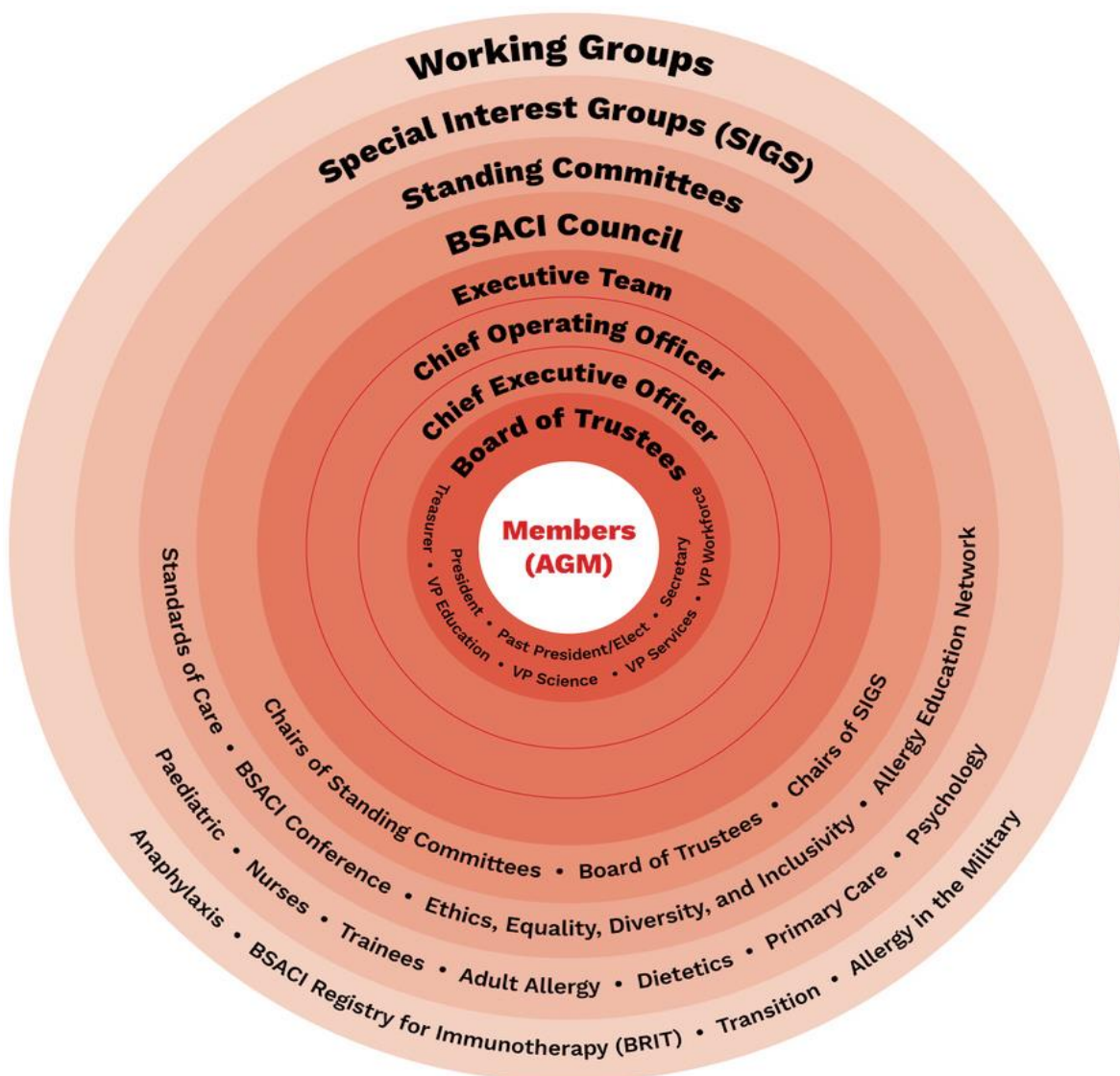
Strategic/Leadership

The BSACI received assistance from an external third-sector consulting firm, Action Planning, to develop a new organisational structure. The BSACI Board of Trustees then suggested redefining and reshaping the BSACI Council to give it a significant role as a consultative body. The majority of organisational committees go by the name SIGS (Specialist Interest Groups), the leaders of which comprise the BSACI Council.

To enable the BSACI's trustees to be more responsive and effective in delivering the Society's goals, the BSACI Council agreed to increase the number of trustees from four to eight. The trustees proposed appointing four Vice Presidents for Workforce; Services; Education; and Science and Research to oversee the four key strategic areas. Trustees are now known collectively as the Senior Leadership Team (SLT.)

OBJECTIVES AND ACTIVITIES

The BSACI Organisational Structure



Report of the Trustees
for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Significant activities

An important component of the BSACI's strategic goal is to broaden its reach by forming partnerships with organisations that share its interests. This allows the BSACI to grow its expertise and share it with others to improve health outcomes. New collaborations include:

- The Food Standards Agency (FSA) Stakeholder on BSACI's Emerging Food Allergens' Guideline.
- The BSACI are joint stakeholders with the pharmaceutical company Galen on the European 'Urticaria Guideline'.
- Working collaboratively with the British Society of Immunology (BSI) Clinical Immunology Professional Network (CIPN) around open access training days for all trainees, joint working on guideline development, workforce issues as well as badged sessions at each other's meetings.
- Badging a session at the British Society for Gastroenterology's LIVE'25 Conference in Glasgow in 2025.
- The BSACI has reached out to other specialties regarding co-badging sessions at their conferences.

As a registered charity, the BSACI relies on membership subscriptions, royalty income (from Wiley Blackwell's journal CEA) and industry support to fund our important work. The Society has developed a legacy strategy with Legacy Voice to grow income through Gifts in Wills and In-Memory Giving. Legacy Voice ran workshops for the BSACI team and discussed legacy donations with retired BSACI members.

The Trustees reviewed the BSACI's membership processes. It is no longer necessary for those submitting membership applications to have their applications supported by two members.

Members are currently allowed to spread the subscription cost monthly to provide a more affordable payment option for those who might find it difficult to pay the full subscription amount in full. This is still a 12-month membership, but with the option of splitting the payments over a 12-month period.

The BSACI runs a fixed membership year from 1st August to 31st July. Members joining partway through the membership year are charged a pro-rata fee for the remaining months' membership. To ensure all members receive exactly 12 months of membership from the point of application, the Society has moved to rolling membership subscriptions where the 12-month membership year starts once an application is approved. This also reduces the burden on office administration.

At the Annual General Meeting in October 2022 the special resolution that the Articles of Association of the Company be amended was passed to allow members to cast votes electronically and to permit the following meeting formats: (i) A physical meeting at an address where members or their proxies can attend in person; (ii) A virtual on-line meeting where members or their proxies can attend by electronic means; and (iii) A hybrid meeting being any combination of attendees in the above two permitted formats.

New appointments

Ms Margaret Kelman was appointed as the part-time Education Fellow on a two-year fixed term contract, to implement and advance the Society's education strategy's aims and objectives.

Report of the Trustees
for the Year Ended 31 July 2023

OBJECTIVES AND ACTIVITIES

Significant activities after the balance sheet date

The Perioperative Allergy Network is piloting a digital system for referral investigations around cases which will allow anaesthetists to access the records of patients who have had a reaction and will also serve as a database for fatal and non-fatal cases. Funding has been sought for two subsequent pilots.

The Department of Health and Social Care (DHSC) gave its provisional approval of the Terms of Reference for a jointly chaired NASG/DHSC Expert Advisory Group for Allergy (EAGA) and its inaugural meeting is planned for late 2023. The EAGA will act as a conduit for stakeholders to policymakers and it will also act as a steering group for the development of a National Allergy Strategy.

At the 2023 AGM, a special resolution was passed to increase the number of Trustees from seven to eight to include the four newly created Vice President roles for Education and Training; Services; Science and Research; and Workforce.

761 delegates attended the BSACI 2023 annual conference meeting. This number consisted of 686 paying delegates and the remaining 75 were made up of exhibitors, speakers, staff and invited guests. Approximately 40% of the current membership attended the conference compared to 32% of members in 2019. As a percentage of the total number of paying delegates, member attendees accounted for 58% this year as opposed to 53% of the total number of paying delegates in 2019. Speakers Corner was a popular feature with 72% of delegates agreeing that was an effective way to present specific topics. Delegate feedback suggested that more people used the mini programme than the newly introduced app to navigate the conference. 61% reported that they would prefer to have a mini programme rather than just the app.

Public Benefit

The trustee directors confirm that they have complied with their duty in Section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission, when reviewing the Society's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.

Patient and Public Engagement

Peanut Immunotherapy was initiated in the second phase of BRIT, with its data being collected for analysis. Patients can now directly complete their PROMS (Patient Reported Outcome Measures) questionnaires and keep their personal information up to date. There is a BSACI coordinated open morning every Thursday at 10am for any user requiring help.

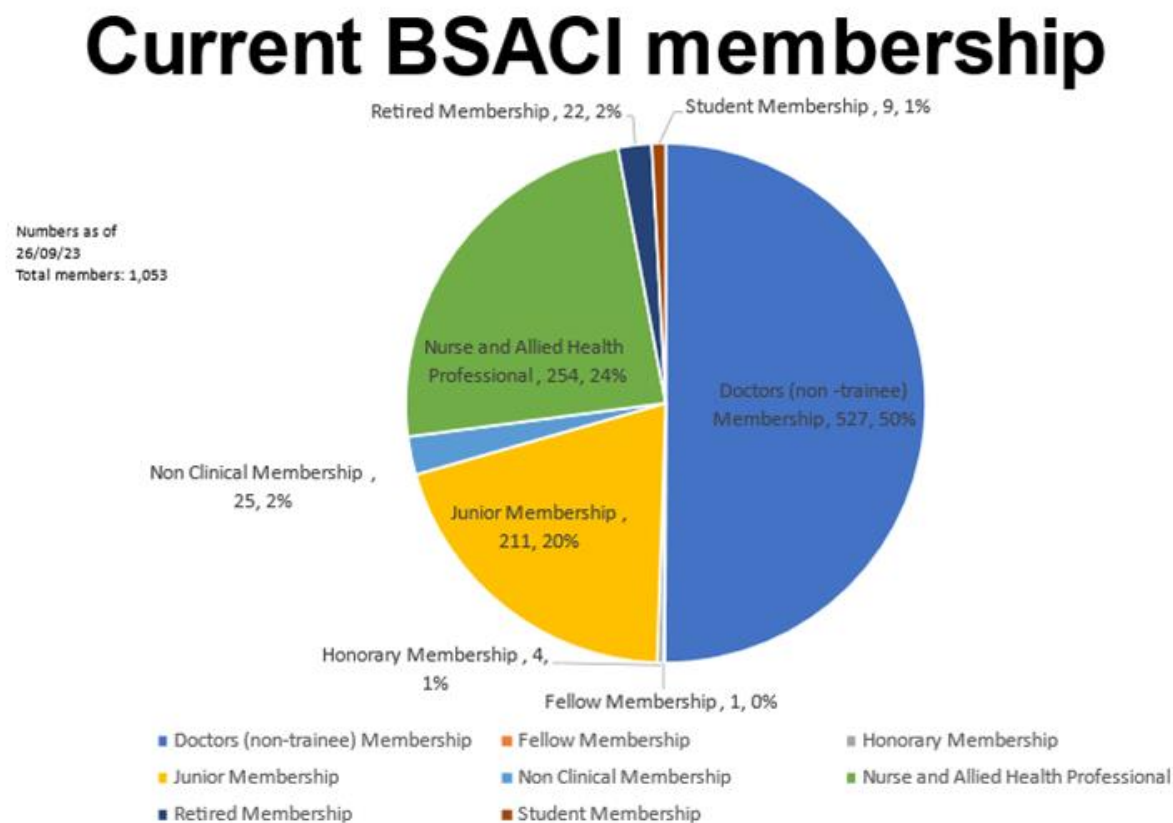
BSACI trainees were involved in the development of a range of patient information leaflets, however it was agreed by council that whilst the BSACI should provide healthcare resources and/or assist patient organisations in developing resources, it was not the BSACI's remit to create resources for patients long term.

Report of the Trustees
for the Year Ended 31 July 2023

ACHIEVEMENTS AND PERFORMANCE

Membership

The list of applications for BSACI membership is distributed to BSACI Council members each quarter for approval. Between 1st August 2022 - 31st July 2023, Council approved 174 new applicants for membership, which is a 20% increase from the previous year (2021-2022.) For the first time, the Society has sustained having over 1,000 members. Below is a breakdown of the membership categories:



Charitable activities

To encourage the study of Allergy and Clinical Immunology for the benefit of the public

BSACI are the official society of the journal Clinical and Experimental Allergy, the official journal of the BSACI. It is published by Wiley-Blackwell and is the essential reading for allergy practitioners and research scientists with an interest in allergic diseases and mechanisms. The highest impact factor in the history of the journal (6.1) was achieved at a time when all other allergy journal impact factors had a post-pandemic drop.

The journal 'Clinical & Experimental Allergy' is on track to have an impact factor which is close to double figures in two years, challenging the very top allergy journals internationally in terms of metrics. The editors expected this to lead to increased numbers of high-quality manuscript submissions and an ongoing increase in the quality and impact of the articles published in the journal. There was a new LinkedIn channel to complement Twitter/X, and Wiley continued to support the journal with press releases for the most newsworthy articles. Several successful special issues have been published, most recently on Allergy in India.

Important documents ratified and approved at the 2022 AGM were:

- 1) The draft Equality, Diversity and Inclusivity Policy document
- 2) The updated draft BSACI Industry Policy document.

Report of the Trustees
for the Year Ended 31 July 2023

ACHIEVEMENT AND PERFORMANCE

Charitable activities

To work towards the recognition of Allergy and Clinical Immunology as specialised branches of medicine

In the United Kingdom, allergic illnesses affect approximately one-third of the population. The BSACI continues to urge MPs through the National Allergy Strategy Group (NASG) to improve allergy service and education provision in the UK, ensuring increased access to expert care and treatment across the country.

Our main achievements in the past year

Investment performance

	Portfolio performance (total return)	Benchmark*
3 months	-0.71%	+0.93%
6 months	-1.49%	+0.64%
12 months	-4.82%	+0.03%

*MSCI PIMFA Income Total Return

Market Commentary

The past twelve months have seen market sentiment dominated by interest rate concerns:

1. US Fed Funds rose to 5%
2. UK base rate up to 4.5%
3. Euro area interest rate at 3.75%

The authorities had been catching up with an inflationary cycle that proved more significant and longer lasting than had originally been forecast early in 2022. The scale of interest rate rises generally surprised the equity and bond markets and meant that progress in the major markets had been muted. Although of note has been a resurgence in the NASDAQ index of largely technology names which has proved a standout performer in early 2023. A move further accentuated by investor frenzy over Artificial Intelligence (AI).

During the period evidence of pressure in the financial system was shown with the banking crisis and SVB bank and CSFB both failing. This raised concerns that the precipitate rise in interest rates was creating instability in the financial system with all the 2008/09 dangers of contagion across the banking sector. These failures are now viewed as specific to the particular banks and not indicative of a wider system issue. Notwithstanding, following the decision to raise rates to 5% Fed Chairman Powell argued for a pause in further hikes. Whilst this gave some credibility to the notion that interest rates may have peaked in the US and presaged a decline later in 2023 inflation data continued to disappoint suggesting that the Fed may have to consider further increases in interest rates. As proved, those rates stayed at elevated levels through the remainder of 2023.

In the UK inflation was stubborn to control. Indeed, core inflation alarmed the markets prompting expectations that UK base rates would climb to 5¼-5½% by year end a view which proved prescient.

Report of the Trustees
for the Year Ended 31 July 2023

ACHIEVEMENT AND PERFORMANCE

Portfolio commentary

In respect of the portfolio over the twelve months to 31st July 2023, the total return has been minus 4.82% against the PIMFA benchmark plus 0.03%. This relative underperformance can be attributed to a number of factors:

1. Our relative overweight to equities versus fixed income.
2. Within fixed income our alternatives and corporate bonds have underperformed against sovereign debt like gilts and US Treasuries.
3. Equity holdings geared to 'quality growth' have underperformed relative to more value-oriented stocks, like tobaccos and staples.

During the period we have gradually increased our holdings in fixed interest mostly through higher yielding corporate bonds and some alternative assets which have provided better returns over the long term. During the banking crisis, our relative underweight to sovereign debt was unhelpful to performance as there was a flight to safety of government debt. In April and May as the banking fears subsided and further government bond issuance weighed on market sentiment that underperformance started to reverse.

Considering the equity portion of the portfolio the best performers have been those technology names that have rebounded following a dire performance in 2022. Good examples are:

1. Microsoft Corporation
2. Alphabet (aka Google)
3. Apple

These companies – especially the first two – have seen a lot of enthusiasm as announcements about Artificial Intelligence (AI) have hit the headlines. Both Microsoft and Alphabet have announced AI offerings recently to much acclaim.

Other good performers include:

1. BAe Systems plc; demand for defence equipment has grown with the Ukraine conflict plus the recent AUKUS deal bode well for long-term returns.
2. Dechra Pharmaceuticals plc; following a mooted takeover bid, now confirmed on Friday 2nd June at 3875 pence.
3. Veolia Environnement SA; the international water and waste company has gained from the recent acquisition of Suez which presages cost and revenue benefits.
4. Relx plc; the information analytics company announced positive recent results and commented on their AI presence.

Company results from other portfolio constituents have in the round been positive with numbers coming in line or ahead of expectations.

Where we have seen some disappointments in the portfolio they have arisen from company specific issues or more widely from the impact of higher interest rates. Among the latter group are:

1. Primary Health Properties
2. Assura Group
3. American Tower Corporation
4. LXi REIT
5. GB Group

These companies have large debt issuance and the rise in interest rates has raised concerns about the companies' ability to fund and re-finance their debts. We see these concerns as overstated given the strong cash flow the businesses generate. It is noted that the underlying businesses continue to perform well.

Report of the Trustees
for the Year Ended 31 July 2023

ACHIEVEMENT AND PERFORMANCE

Recent Portfolio changes

Higher bond yields prompted us to begin increasing our relative weight to fixed income. This was seen with the addition of exposure to 7-10 year maturity US Treasury bonds and most recently 10 year gilts. With yields over 4%, we believe these sovereign bonds offer much more compelling value than we had seen in the past. We also further increased our exposure to corporate investment grade and high yield credit through two collective funds.

With overseas growth superior to that likely to be seen in the UK we continued to avoid UK domestic exposure, like UK retailers and housebuilders. We increased our holdings in international companies like Novo Nordisk A/S, Gen Digital Corp and Japan-listed Keyence Corp. This last example is a company focused on industrial automation and robotics; an area where we see long-term secular growth.

These moves were funded through top-slicing of overweight holdings, sales of collective funds in favour of direct equity exposure thus reducing costs, and reinvestment of accrued income in the portfolio.

FINANCIAL REVIEW

Principal funding sources

Details of Income and Expenditure are given on the Statement of Financial Activities within the financial statements. The company's principal funding sources are annual meeting income, WAO/BSACI meeting income, grants/sponsorships for training days and meetings, royalties from the scientific journal, subscriptions and investment income. The total income for 2023 decreased by 68% to £396,532 (2022: £1,225,256) mainly due to no annual meeting being held during the year.

Expenditure on charitable activities included newsletters and publications and other meeting costs, (together with the costs of the annual meeting and WAO/BSACI meeting costs, in 2022). The allocation of the company's expenditure decreased by 50% to £551,922 from the previous year (2022: £1,101,891) with 99% allocated to charitable activities (2022:99%).

Investment policy and objectives

The directors' investment policy is to establish and maintain a balanced portfolio of investments which preserves the real value of the company's capital base in the longer term, while maximising the generation of income. It is the intention of the directors to continue growing the portfolio so that it will generate income from the dividends.

By using some of the income it had generated from the investment portfolio, the Society purchased an office in London during 2012. The office is large enough to support the administrative staff, so that they are able to carry out their daily administrative duties, to ensure the smooth running of the charity and its activities. The office also has a meeting room, which allows BSACI committees to meet on a regular basis.

Reserves policy

The trustee directors have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets, designated for special purposes or otherwise committed. The trustee directors consider that given the nature of the work of the Society and assuming that the Society's activities continue at the current levels, this should equate to approximately six months of the resources expended, which during 2023 amounted to approximately £240,000. This should provide adequate working capital for the Society's core costs. The free reserves at 31st July 2023 are £43,190 (2022: £150,111) and the trustee directors are satisfied that this level of reserves is sufficient to meet the needs of the Society.

The reserves of The British Society for Allergy & Clinical Immunology at 31st July 2023 stood at £1,614,184 (2022: £1,844,821). Of these reserves, £105,907 (2022: £123,145) is restricted and the balance held as unrestricted funds. The charity's unrestricted funds are being built up with the intention of developing a secure investment portfolio to enable the generation of sufficient income to assist in underwriting the Society's current and intended growth.

Report of the Trustees
for the Year Ended 31 July 2023

FUTURE PLANS

The BSACI has a three-year strategy in place, and the implementation of its funding plan will assist the Society in maintaining long-term stability and delivering its objectives.

As part of the BSACI's inclusivity strategy, data on gender/age/disability/religion- belief/ethnicity/sexual orientation will be captured. It's important that the Society is inclusive, diverse and ensures that it reaches all groups proportionately while being able to identify areas of work that are possibly under-represented.

We are in our final year of implementing our three-year strategy, funding generated from planned activity will assist us in maintaining long-term stability so we can deliver our objectives.

Future development includes a series of planned clinical guidelines and clinical practice statements. These are:

1. Emerging Food Allergens Guideline
2. Idiopathic Anaphylaxis Guideline
3. Local Anaesthetic Guideline
4. Lipid Transfer Protein Allergy (LTP) Clinical Practice Statement
5. Oral Food Challenge - Clinical Practice Statement
6. On our website is the Adrenaline Auto-Injector, prescription for patients at risk of anaphylaxis and guidance for primary care practitioners
7. BSACI Adult Action Plans.

Other future developments

Advertise and appoint the new position of 'Project Manager' to support the development of a National Allergy Strategy.

Seek nominations for the Secretary and, as part of the new organisational structure, the new Vice President of Science and Research.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association under the Companies Act

The British Society for Allergy and Clinical Immunology is a company limited by guarantee (no. 03505635), having been incorporated under the Companies Act on 2nd February 1998. On that date, the company took over the assets of the Society, which formerly operated as an unincorporated charity (no. 235489). On incorporation, the company acquired a new charity number (no.1069199). The company does not have a share capital, but its members, in the event of a winding up, have guaranteed to contribute to the assets of the company a sum not exceeding £1 per member. Any surplus on a winding up should be given or transferred to another charitable institution with objects similar to that of the company or if that cannot be done to some other charitable object.

Recruitment and appointment of new trustees

The trustee directors are appointed by the members of the Society at the annual general meeting and hold office for a period of three years, except for the Treasurer and Secretary, who may hold office for a maximum period of six years. Trustee directors are selected from persons of good standing from within the allergy and clinical immunology sector, who have an appreciation of the aims and objectives of the Society and the experience necessary to be able to further those aims and objectives.

Report of the Trustees
for the Year Ended 31 July 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Administration of the Society is overseen by BSACI trustees who are elected by ballot at the annual general meeting.

BSACI Council's remit is to discuss specific Society issues. It is a consultative body which is representative of the BSACI membership providing Trustees with access to general membership opinion on key strategic issues and policies. Council meetings are generally held three times a year and the annual general meeting of the Society is held during the annual scientific meeting.

The general administration of the company is undertaken by the company secretary who is also the 'Honorary Secretary' and is not subject to a fixed term of appointment. Under a Charity Commissioner order, the company delegates the day-to-day management of its investments to an independent investment management company.

Induction and training of new trustees

Prospective trustees are provided with a comprehensive briefing on all aspects of the Society's business. This conforms with the Charity Commission's guidance on Induction of Trustees. In addition, all Trustees are given a copy of the Charity Commission's publication CC3 and a copy of the Society's governing instrument being its Memorandum and Articles of Association under the Companies Act. No formal training is given.

Risk management

The major risks to which the Society is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

The principal risk faced by the Society lies in the performance of investments. The trustees consider variability of the investment returns and fall in the market value of the investments held to constitute the charity's major financial risk. This is mitigated by retaining an expert investment manager and having a diversified investment portfolio.

The principal risks to the Society's portfolio as identified by the investment manager can be summarised as follows:

Investment risk

This relates to the underlying assets of the Charity not performing in line with expectations either through loss of capital or a reduction/loss in income paid by investment(s). Whilst the day-to-day volatility of asset prices will result in occasional unrealised losses, we seek to minimise such negative effects through effective diversification of holdings, thus reducing the exposure to any single holding. At period end one holding exceeded 5% of the portfolio value. This was the collective fund, the Aberdeen Asian Income Fund which represented 5.2% of the portfolio. We operate a strict 'sell' discipline; if a company announces a 'profit warning' the shares will be sold at the earliest opportunity. This helps to prevent retaining underperforming holdings.

The policy of avoiding long-dated bonds has avoided the significant losses experienced in this asset class in the latter part of the review period. We have sought a bond-like performance offering better returns through alternative assets. These offer superior risk-adjusted returns through investment in infrastructure, renewable energy, specialist property and batteries. Good examples are 3I Infrastructure, Foresight Solar Fund, Primary Health Properties and Gore Street Energy Storage Fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Liquidity risk

This is the risk that the Charity will be unable to realise for cash the investments held to its order. We ensure that such risk is minimised. All equity holdings are traded on recognised exchanges. Additionally, the holdings are not of a size which would prevent them being sold during one trading session and settlement in cash would be achieved in two days.

Furthermore, the collective assets are all realisable for cash in five days and the external managers employed in managing such investments have strong finances and governance ensuring prompt and timely disbursement of cash to the Charity.

FUNDS HELD AS CUSTODIAN FOR OTHERS

During the year, the company held funds as custodian trustee of The National Allergy Strategy Group (NASG). The NASG was set up as a campaign and is led by BSACI, Allergy UK, Anaphylaxis UK and Natasha Allergy Research Foundation, working to pave the way for the All-Party Parliamentary Group on Allergy, with the aim being to make the best possible use of the opportunities created by the publication of the Royal College of Physicians Report and recommendations from the House of Lords Report on Allergy published on 26 September 2007. Net assets held by the company at 31st July 2023 on behalf of the NASG amount to £3,402 (2022: £1,628), comprising of bank balances of £3,402 (2022: £1,628)

Accounting records of the NASG are maintained separately from those of the company. The company maintains a separate bank account in respect of the NASG and incoming and outgoing funds are accounted for separately on an annual basis.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26th April 2024 and signed on its behalf by:



.....
Dr F Ali – Trustee (Treasurer)

Statement of Trustees Responsibilities
for the Year Ended 31 July 2023

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Independent Examiner's Report to the Trustees of
British Society For Allergy and Clinical
Immunology**

Independent Examiner's Report to the Trustees of British Society For Allergy and Clinical Immunology

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of British Society For Allergy and Clinical Immunology ('the charitable company') for the year ended 31 July 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Independent Examiner's Report to the Trustees of
British Society For Allergy and Clinical
Immunology**

Keeley Edwards FCCA
Sawin & Edwards LLP Chartered Accountants
Studio 16, Cloisters House
8 Battersea Park Road
London
SW8 4BG

Date: 26th April 2024

British Society For Allergy and Clinical Immunology

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2023

				Audited
			2023	2022
	Notes	Unrestricted fund £	Restricted fund £	Total funds £
INCOME FROM				
Donations and legacies		-	-	3,000
Charitable activities				
Subscriptions		92,069	-	100,944
Royalties		139,451	-	125,177
Annual meeting		-	-	274,265
Online symposium		22,481	-	-
WAO/BSACI meeting		-	-	478,263
Grants/sponsorship		23,097	47,500	166,800
Investment income	2	33,574	-	27,545
Other income	3	38,360	-	49,262
Total Incoming Resources		349,032	47,500	1,225,256
EXPENDITURE ON				
Raising funds				
Investment management costs	4	7,513	-	7,967
		7,513	-	7,967
Charitable activities	5			
Annual meeting		-	-	731,941
Dissemination of information		222,591	37,960	198,023
Education and promotion		257,080	26,778	163,960
		479,671	64,738	1,093,924
Total Resources Expended		487,184	64,738	1,101,891
Net losses on investments		(75,247)	-	(28,157)
NET (EXPENDITURE)/INCOME		(213,399)	(17,238)	95,208
RECONCILIATION OF FUNDS				
Total funds brought forward		1,721,676	123,145	1,749,613
TOTAL FUNDS CARRIED FORWARD		1,508,277	105,907	1,614,184

The notes form part of these financial statements

Statement of Financial Position

At 31 July 2023

		Unrestricted fund £	Restricted fund £	2023 Total funds £	Audited 2022 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	14	497,880	-	497,880	512,574
Investments	15	<u>967,207</u>	<u>-</u>	<u>967,207</u>	<u>1,058,991</u>
		1,465,087	-	1,465,087	1,571,565
CURRENT ASSETS					
Debtors	16	233,776	-	233,776	120,835
Cash in hand		<u>98,063</u>	<u>105,907</u>	<u>203,970</u>	<u>275,965</u>
		331,839	105,907	437,746	396,800
CREDITORS					
Amounts falling due within one year	17	(288,649)	-	(288,649)	(123,544)
NET CURRENT ASSETS		<u>43,190</u>	<u>105,907</u>	<u>149,097</u>	<u>273,256</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,508,277</u>	<u>105,907</u>	<u>1,614,184</u>	<u>1,844,821</u>
NET ASSETS		<u>1,508,277</u>	<u>105,907</u>	<u>1,614,184</u>	<u>1,844,821</u>
FUNDS	19				
Unrestricted funds				1,508,277	1,721,676
Restricted funds				<u>105,907</u>	<u>123,145</u>
TOTAL FUNDS				<u>1,614,184</u>	<u>1,844,821</u>

The notes form part of these financial statements

continued ...

Statement of Financial Position - continued

At 31 July 2023

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions applicable to charitable companies subject to small companies regime.

The financial statements were approved by the Board of Trustees on 26 April 2024 and were signed on its behalf by:



.....
Dr F Ali - Trustee

British Society For Allergy and Clinical Immunology

Statement of Cash Flows
for the Year Ended 31 July 2023

		2023	Audited
		£	2022
	Notes		£
Cash flows from operating activities:			
Cash generated from (used in) operations	1	<u>(111,749)</u>	<u>135,348</u>
Net cash provided by (used in) operating activities		<u>(111,749)</u>	<u>135,348</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		-	(1,916)
Purchase of fixed asset investments		(189,215)	(133,751)
Sale of fixed asset investments		195,395	126,205
Interest received		17	8
Dividends received		<u>33,557</u>	<u>27,537</u>
Net cash provided by (used in) investing activities		<u>39,754</u>	<u>18,083</u>
Change in cash and cash equivalents in the reporting period		<u>(71,995)</u>	<u>153,431</u>
Cash and cash equivalents at the beginning of the reporting period		<u>275,965</u>	<u>122,534</u>
Cash and cash equivalents at the end of the reporting period		<u><u>203,970</u></u>	<u><u>275,965</u></u>

The notes form part of these financial statements

Notes to the Statement of Cash Flows
for the Year Ended 31 July 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	Audited
	£	2022
		£
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(230,637)	95,208
Adjustments for:		
Realised (gains)/losses on investments	(2,947)	6,099
Unrealised losses on investments	78,194	22,058
Interest received	(17)	(8)
Dividends received	(33,557)	(27,537)
Depreciation	14,694	14,590
Movement in fund held for investments	10,357	(10,155)
(Increase)/decrease in debtors	(112,941)	117,103
Increase/(decrease) in creditors	165,105	(82,010)
Net cash provided by (used in) operating activities	<u>(111,749)</u>	<u>135,348</u>

Notes to the Financial Statements
for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note to the accounts.

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006.

The British Society for Allergy and Clinical Immunology constitutes a public benefit entity, as defined by FRS102.

An Independent Examination has been carried out for the year ended 31 July 2023, whilst an audit was undertaken in the year ended 31 July 2023.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming their opinion, the trustees have considered a period of one year from the date of signing the financial statements.

The financial statements cover the individual entity. The functional and presentation currency is Sterling.

With respect to the next reporting period, 2024, the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets.

Income

All income is recognised in the Statement of Financial Activities (SOFA) once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SOFA.

Income is categorised as follows:

- Income from charitable activities consists of annual meeting income, WAO/BSACI meeting income, grants/sponsorships for training days and meetings, royalties from the scientific journal and subscriptions. Income from subscriptions, grants and sponsorship income are deferred only when received in advance. Grants are only included in the SOFA when the charitable company has unconditional entitlement to the resources. All such income forms part of the unrestricted general fund.
- Investment income comprises of gross amounts received by way of dividends and interest and forms part of the unrestricted general fund. It is included in the accounts when receivable.
- Other income comprises of the receipt of government grants and the receipt of any resources which the charity has not been able to analyse within the main incoming resource categories and forms part of the unrestricted general fund.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES – continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Investment management costs comprise costs of managing the fixed asset investments of the organisation.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support costs

Other support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource. Costs, including overheads relating to a particular activity are allocated directly. Staff costs which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities; all other overheads are apportioned across cost categories on an actual basis and following a trustee review of those costs.

Governance costs include the costs associated with the general running, constitutional and statutory requirements of the charity. It consists of the costs of the preparation and examination of statutory accounts and other costs associated with the management and administration of the charitable company. The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

Foreign currencies

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are recognised in the statement of financial activities.

Tangible fixed assets

Leasehold property and fixtures and fittings have been measured at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation and amortisation are calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life as follows:

- Fixtures, fittings and equipment - 3 years straight line
- Leasehold property - 40 years straight line
- Leasehold property improvements - 40 years straight line

All assets which have a useful economic life of more than one year are capitalised at cost. Assets costing less than £500 are not capitalised. Assets are valued at cost or a reasonable value on receipt.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES - continued

Fixed Asset Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair values, as at the balance sheet date, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is recognised, together with the related tax credit on an accruals basis and forms part of the unrestricted general funds.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value, or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash at bank.

Creditors

Creditors 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 reliably. Creditors are normally recognised at their settlement amount.

Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the terms of the lease.

Taxation

No provision for taxation has been made as the Company is a charity as defined by Section 467 of the Corporation Taxes Act 2010 and as such is exempt from taxation of its income and gains to the extent that they are applied for its charitable purposes.

Fund accounting

Funds held by the organisation are:

Unrestricted General Funds - these are funds which can be used in accordance with the Charitable objectives, at the discretion of the trustees, without having to take account of any restrictions and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of investments, which are subsequently measured at the quoted market value ruling at the balance sheet date.

Pension

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separately administered fund.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	Audited 2022 Total funds £
Dividends	33,557	-	33,557	27,537
Deposit account interest	17	-	17	8
	<u>33,574</u>	<u>-</u>	<u>33,574</u>	<u>27,545</u>

3. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2023 Total funds £	Audited 2022 Total funds £
Advertising receipts	8,000	-	8,000	15,250
Other income	30,360	-	30,360	34,012
	<u>38,360</u>	<u>-</u>	<u>38,360</u>	<u>49,262</u>

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds £	Restricted funds £	2023 Total funds £	Audited 2022 Total funds £
Investment management charges	7,513	-	7,513	7,967

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6) £	Support & Governance costs (See note 7) £	2023 £	Audited 2022 £
Annual meeting	-	-	-	731,941
Dissemination of information	50,382	210,169	260,551	198,023
Education and promotion	67,848	216,010	283,858	163,960
	<u>118,230</u>	<u>426,179</u>	<u>544,409</u>	<u>1,093,924</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Annual meeting £	Dissemination of information £	Education and promotion £	2023 £	Audited 2022 £
Annual meeting	-	-	-	-	254,960
WAO/BSACI meeting	-	-	-	-	364,842
Newsletter, publications and postage	-	2,391	2,390	4,781	1,666
Online Symposium	-	-	33,640	33,640	-
Other meetings	-	42,133	31,818	73,951	97,599
Subscriptions	-	5,858	-	5,858	2,771
Donation	-	-	-	-	2,000
	<u>-</u>	<u>50,382</u>	<u>67,848</u>	<u>118,230</u>	<u>723,838</u>

7. SUPPORT COSTS

	Other support costs £	Governance costs £	2023 £	Audited 2022 £
Annual meeting	-	-	-	112,139
Dissemination of information	163,073	47,096	210,169	143,521
Education and promotion	164,702	51,308	216,010	114,426
	<u>327,775</u>	<u>98,404</u>	<u>426,179</u>	<u>370,086</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2023**

7. SUPPORT COSTS – continued

	Annual meeting £	Dissemination of information £	Education and promotion £	Governance £	2023 £	Audited 2022 £
Staff costs	-	133,547	133,547	27,989	295,083	227,231
Telephone	-	3,616	4,172	3,338	11,126	8,718
Audit/Independent examination and accountancy	-	-	-	6,500	6,500	11,800
Postage and stationery	-	1,145	712	619	2,476	2,049
Legal and professional fees	-	9,327	9,766	20,649	39,742	35,751
Insurance	-	-	-	1,405	1,405	1,222
Bank charges	-	1,914	-	213	2,127	2,733
Computer expenses	-	3,802	5,323	3,042	12,167	18,041
Depreciation	-	-	-	14,694	14,694	14,590
Premises expenses	-	7,382	8,842	16,223	32,447	22,453
Recruitment and temporary staff costs	-	1,731	1,731	385	3,847	20,638
Training	-	609	609	135	1,353	1,773
Exchange movement	-	-	-	636	636	-
Sundry expenses	-	-	-	2,576	2,576	3,087
	-	163,073	164,702	98,404	426,179	370,086
Apportionment of governance costs **	-	47,096	51,308	(98,404)	-	-
Total support and governance costs	=	<u>210,169</u>	<u>216,010</u>	<u>=</u>	<u>426,179</u>	<u>370,086</u>

** The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

8. NET (EXPENDITURE)/INCOME

Net income is stated after charging/(crediting):

	2023 £	Audited 2022 £
Depreciation	<u>14,694</u>	<u>14,590</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2023, nor for the year ended 31 July 2022.

Trustees' expenses

During the year, two trustee directors were reimbursed travel and meeting expenses totalling £790 (2022: £Nil).

10. STAFF COSTS

	2023	Audited 2022
	£	£
Gross wages and salaries	276,304	210,389
Employer's National Insurance costs	19,885	13,922
Life cover	1,549	1,044
Pension costs	15,956	11,209
	<u>313,694</u>	<u>236,564</u>

The average number of employees during the year was as follows:

	2023	Audited 2022
	No.	No.
Charitable activities	8	7
Governance	<u>1</u>	<u>1</u>
	<u>9</u>	<u>8</u>

One employee received emoluments in excess of £60,000 which fell in the band: £60,000 to £69,999 (2022: None).

The total amount paid to key management personnel for their services to the charity amounted to £65,875 (2022: £58,283)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Audited 2022 Unrestricted fund £	Audited 2022 Restricted fund £	Audited 2022 Total funds £
INCOME FROM			
Donations and legacies	3,000	-	3,000
Charitable activities			
Subscriptions	100,944	-	100,944
Royalties	125,177	-	125,177
Annual meeting	274,265	-	274,265
WAO/BSACI meeting	478,263	-	478,263
Grants/sponsorship	29,500	137,300	166,800
Investment income	27,545	-	27,545
Other income	49,262	-	49,262
Total	1,087,956	137,300	1,225,256
EXPENDITURE ON			
Raising funds	7,967	-	7,967
Charitable activities			
Annual meeting	731,841	100	731,941
Dissemination of information	150,835	47,188	198,023
Education and promotion	120,259	43,701	163,960
Total	1,002,935	90,989	1,093,924
Net losses on investments	28,157	-	28,157
NET INCOME	48,897	46,311	95,208
RECONCILIATION OF FUNDS			
Total funds brought forward	1,672,779	76,834	1,749,613
TOTAL FUNDS CARRIED FORWARD	<u>1,721,676</u>	<u>123,145</u>	<u>1,844,821</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

12. AUDITORS' REMUNERATION

	2023	Audited 2022
	£	£
Independent examiner's fees for reporting on the accounts	1,400	-
Audit fees	-	6,800
Other services	<u>11,439</u>	<u>11,078</u>
	<u>12,839</u>	<u>17,878</u>

13. DEFINED CONTRIBUTION PENSION SCHEME

The company operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separate administered fund.

The costs of the scheme to the charity for the year amounted to £15,956 (2022: £11,209)

14. TANGIBLE FIXED ASSETS

	Leasehold Property improvements £	Leasehold property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2022	42,117	499,811	7,213	549,141
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 July 2023	<u>42,117</u>	<u>499,811</u>	<u>7,213</u>	<u>549,141</u>
DEPRECIATION				
At 1 August 2022	2,484	29,491	4,592	36,567
Charge for year	1,043	12,377	1,274	14,694
Disposals	-	-	-	-
At 31 July 2023	<u>3,527</u>	<u>41,868</u>	<u>5,866</u>	<u>51,261</u>
NET BOOK VALUE				
At 31 July 2023	<u>38,590</u>	<u>457,943</u>	<u>1,347</u>	<u>497,880</u>
At 31 July 2022	<u>39,633</u>	<u>470,320</u>	<u>2,621</u>	<u>512,574</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

15. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held for investment £	Totals £
MARKET VALUE			
At 1 August 2022	1,016,860	42,131	1,058,991
Additions	189,215	-	189,215
Disposals	(192,448)	-	(192,448)
Revaluations	(78,194)	-	(78,194)
Movement in the year	-	(10,357)	(10,357)
At 31 July 2023	<u>935,433</u>	<u>31,774</u>	<u>967,207</u>
NET BOOK VALUE			
At 31 July 2023	<u>935,433</u>	<u>31,774</u>	<u>967,207</u>
At 31 July 2022	<u>1,016,860</u>	<u>42,131</u>	<u>1,058,991</u>

There were no investment assets outside the UK.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	Audited 2022 £
Other debtors	162,590	102,437
Prepayments and accrued income	<u>71,186</u>	<u>18,398</u>
	<u>233,776</u>	<u>120,835</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	Audited 2022 £
Other creditors	43,069	41,132
Accruals and deferred income	<u>245,580</u>	<u>82,412</u>
	<u>288,649</u>	<u>123,544</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

Deferred income

Movement in deferred income

	2023	Audited
	£	2022
		£
Balance brought forward	69,080	158,905
Amount added in the current period	237,609	69,080
Amount released to income from the previous period	(69,080)	(158,905)
Balance carried forward	<u>237,609</u>	<u>69,080</u>

Income has been deferred because it has been received in advance for events and projects relating to the year ending 31 July 2024.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	Audited
	£	2022
		£
Withing one year	630	630
Between one and five years	-	210
	<u>630</u>	<u>840</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

19. MOVEMENT IN FUNDS

	Audited At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	1,721,676	(213,399)	1,508,277
Restricted funds			
Restricted fund	123,145	(17,238)	105,907
TOTAL FUNDS	<u>1,844,821</u>	<u>(230,637)</u>	<u>1,614,184</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and (losses) £	Movement in funds £
Unrestricted funds				
General fund	349,032	(487,184)	(75,247)	(213,399)
Restricted funds				
Restricted fund	47,500	(64,738)	-	(17,238)
TOTAL FUNDS	<u>396,532</u>	<u>(551,922)</u>	<u>(75,247)</u>	<u>(230,637)</u>

Restricted funds

	Audited At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Restricted Funds			
Legacy – annual meeting	9,600	-	9,600
Sparepen website project	175	(140)	35
Immunotherapy registry project	57,071	4,680	61,751
Food Standard Agency project	56,299	(21,778)	34,521
	<u>123,145</u>	<u>(17,238)</u>	<u>105,907</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

19. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds - audited

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	1,672,779	48,897	1,721,676
Restricted funds			
Restricted fund	76,834	46,311	123,145
TOTAL FUNDS	<u>1,749,613</u>	<u>95,208</u>	<u>1,844,821</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,087,956	(1,010,902)	(28,157)	48,897
Restricted funds				
Restricted fund	137,300	(90,989)	-	46,311
TOTAL FUNDS	<u>1,225,256</u>	<u>(1,101,891)</u>	<u>(28,157)</u>	<u>95,208</u>

Restricted funds

	Unaudited At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Restricted Funds			
Legacy – annual meeting	9,700	(100)	9,600
Sparepen website project	505	(330)	175
Immunotherapy registry project	66,629	(9,558)	57,071
Food Standard Agency project	-	56,299	56,299
	<u>76,834</u>	<u>46,311</u>	<u>123,145</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2023. (2022: None)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2023

21. FUNDS HELD AS CUSTODIAN TRUSTEE

During the year, the company held resources on behalf of the National Allergy Strategy Group (NASG) in a separately maintained bank account. The movement of those resources during the year are as follows:

	2023	Audited 2022
	£	£
Bank balances brought forward	1,628	10,664
Incoming resources	2,500	6,000
Resources expended	<u>(726)</u>	<u>(15,036)</u>
Balance carried forward	<u><u>3,402</u></u>	<u><u>1,628</u></u>

Assets held and movements on resources in respect of the activities of NASG have not been included in the company's balance sheet or Statement of Financial Activities.

22. LIMITED LIABILITY

The Society is a company limited by guarantee, the liability of the members being limited to £1 each in the event of a winding up. The company does not have a share capital.

23. FINANCIAL INSTRUMENTS

The charity's principal financial instruments comprise cash, short term deposits and listed investments, the main purpose of which is to finance the charity's operations and activities. The charity does not acquire put options, derivatives or other complex financial instruments.

The main risks arising from the charity's financial instruments are interest rate risk, market risk and liquidity risk. The trustees review and agree policies for managing each of these risks and these are summarised below.

Market risk

The main market risk the charity is exposed to is the fall in the market value of the investments and volatility in yield, due to uncertain investment markets. To mitigate this risk the funds are in a well-diversified portfolio and the trustees regularly review the performance and the value of the investments.

Liquidity risks

The charity's policy throughout the year has been to ensure that it has adequate liquidity by careful management of its working capital.

British Society For Allergy and Clinical Immunology**Detailed Statement of Financial Activities**
for the Year Ended 31 July 2023

	2023 £	Audited 2022 £
INCOME		
Donations and legacies		
Donations	-	3,000
Investment income		
Dividends	33,557	27,537
Deposit account interest	<u>17</u>	<u>8</u>
	33,574	27,545
Charitable activities		
Subscriptions	92,069	100,944
Royalties	139,451	125,177
Annual meeting	-	274,265
Online Symposium	22,481	-
WAO/BSACI meeting	-	478,263
Grants/sponsorship for Allergy Training days and meetings	<u>70,597</u>	<u>166,800</u>
	324,598	1,145,449
Other income		
Advertising receipts	8,000	15,250
Other income	<u>30,360</u>	<u>34,012</u>
	38,360	49,262
Total incoming resources	396,532	1,225,256
EXPENDITURE		
Investment management costs		
Investment management charges	7,513	7,967
Charitable activities		
Annual meeting	-	254,960
WAO/BSACI meeting	-	364,842
Newsletter, publications and postage	4,781	1,666
Online Symposium	33,640	-
Other meetings	73,951	97,599
Subscriptions	5,858	2,771
Donation	<u>-</u>	<u>2,000</u>
	118,230	723,838

This page does not form part of the statutory financial statements

British Society For Allergy and Clinical Immunology**Detailed Statement of Financial Activities**
for the Year Ended 31 July 2023

	2023	Audited
	£	2022
		£
Support costs		
Other		
Wages	267,094	205,951
Legal and professional	19,093	24,975
Training	1,218	1,596
Computer expenses	9,125	13,530
Telephone	7,788	6,102
Postage and stationery	1,857	1,537
Premises expenses	16,224	11,227
Recruitment and temporary staff costs	3,462	18,574
Bank charges	1,914	2,460
	327,775	285,952
Governance costs		
Governance costs	98,404	84,134
Total resources expended	551,922	1,101,891
Net (expenditure)/income before gains and losses	(155,390)	123,365
Realised recognised gains and losses		
Realised gain/(losses) on fixed asset investments	2,947	(6,099)
Unrealised losses on fixed asset investments	(78,194)	(22,058)
Net (expenditure)/income	(230,637)	95,208

Accounts

REGISTERED COMPANY NUMBER: 03505635 (England and Wales)
REGISTERED CHARITY NUMBER: 1069199

Report of the Trustees and
Audited Financial Statements for the Year Ended 31 July 2022
for
British Society For Allergy and Clinical Immunology

British Society For Allergy and Clinical Immunology

Contents of the Financial Statements
for the Year Ended 31 July 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 14
Statement of Trustees' Responsibilities	15
Independent Auditor's Report	16 to 18
Statement of Financial Activities	19
Statement of Financial Position	20 to 21
Statement of Cash Flows	22
Notes to the Statement of Cash Flows	23
Notes to the Financial Statements	24 to 37
Detailed Statement of Financial Activities	38 to 39

British Society For Allergy and Clinical Immunology

Reference and Administrative Details
for the Year Ended 31 July 2022

TRUSTEES

Professor G Roberts - President from 9.10.21
Professor A T Fox (President until 9.10.21)
Dr D Marriage (Appointed 9.10.21)
Dr S Leech

COMPANY SECRETARY

Dr D Marriage (Secretary) (Appointed 9.10.21)

CHIEF EXECUTIVE

Mrs Fiona Rayner

REGISTERED OFFICE

Studio 16, Cloisters House
8 Battersea Park Road
London, SW8 4BG

**REGISTERED COMPANY
NUMBER**

03505635 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1069199

WEBSITE ADDRESS

<https://www.bsaci.org>

AUDITORS

Sawin & Edwards LLP
Studio 16, Cloisters House
8 Battersea Park Road
London
SW8 4BG

SOLICITORS

Bates, Wells & Braithwaite
2 - 6 Cannon Street
London
EC4M 6YH

ADVISERS

Investment Manager
Charles Stanley & Co Limited
55 Bishopsgate
London
EC2N 3AS

Bankers

The Co-operative Bank Business Direct
Business Customer Services
PO Box 250, Skelmersdale
WN8 6WT

Barclays
188 Clapham High Street
Clapham
London
SW4 7UF

British Society For Allergy and Clinical Immunology

Report of the Trustees **for the Year Ended 31 July 2022**

The trustees present their Annual Report and Financial Statements for the year ended 31 July 2022. This report also represents the Directors' Report which is required to be prepared under Section 417 of the Companies Act 2006. Legal information set out on page 1 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, comply with the Memorandum and Articles of Association, the Companies Act 2006 and 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 published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objectives and its principal activities are:

- (a) To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.
- (b) To work towards the recognition of Allergy and Clinical Immunology as specialised branches of medicine.
- (c) To encourage the publication of original contributions to the study of Allergy and Clinical Immunology.

These activities are promoted through the company operating as a professional medical society, whose members are medical professionals who work or are engaged in research or teaching in allergy and/or clinical immunology.

Aims and objectives for the public benefit

The BSACI's aims and objectives are to support its membership in providing a high quality, NHS based service for the treatment of those with allergic disease and related disorders of the immune system. It does this by carrying out a wide range of activities to support its aims and objectives through the governance of the BSACI Council which are implemented by the Executive Officers, Sub Groups and Administration Office.

Significant activities

The Society set a precedent in October 2021 by running a face-to-face annual conference, which proved to be very popular. The highlight of the meeting was the 'Presidents Plenary' around environmental pollution. Also new to that year were the 'Allergy Education' session, in memory of Professor Anthony Frew and the 'Drug Hypersensitivity' session, in memory of Dr Marta Krawiec.

Out of all the presentations 11 were pre-recorded. However, speakers were available in real time to answer questions. Many COVID safety measures were put in place.

The Society received 98 abstracts (including oral). There were 68 Speakers, 58 from the UK and 10 from overseas. 13 Travel Fellowships and 11 medical scholarships were awarded.

As part of the BSACI's ambition to widen its global reach, the Society hosted a joint BSACI / World Allergy Organisation (WAO) International Scientific Conference, held in Edinburgh in April 2022. The WAO/BSACI 2022 conference was a highly successful and truly global meeting. Out of the 857 delegates, a quarter came from countries outside the UK such as South Korea, Argentina, South Africa, New Zealand, Bulgaria and Hong Kong. Registrations also included attendees from a range of professional categories, as well as a high number of non-BSACI members.

Report of the Trustees
for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

Significant activities

Some of the conference highlights included Dr Thirumala Krishna's speech on Allergy Management in India; Professor Sir Stephen Holgate's presentation on Clean Air Day; and a unique year-in-review session in collaboration with the European Academy of Allergy and Clinical Immunology (EAACI), American Academy of Allergy, Asthma, and Immunology (AAAAI) and the Japanese Society of Allergology (JSA.)

It was agreed by the Trustees to form an Anaphylaxis Committee to provide oversight, guidance and support to both the UK Fatal Anaphylaxis Registry (UKFAR) led by Dr Vibha Sharma and the non-fatal Anaphylaxis Registry which has been set up by Imperial College and led by Dr Paul Turner. These two registries are currently funded by the Food Standards Agency (FSA.)

Professor Adam Fox took over from Dr Pam Ewan as Chair of the National Allergy Strategy Group (NASG). Dr Ewan remains on the group as President and Professor Stephen Holgate as Patron. The NASG is an Alliance of the BSACI, Allergy UK, and Anaphylaxis UK (formerly Anaphylaxis Campaign.) Since its formation in 2001, the NASG has worked with the All-Party Parliamentary Group (AAPG) to lobby for the improvement of NHS allergy services; in particular the inadequate care available for allergy patients at all levels in the NHS. The NASG provides the secretariat to the All-Party Parliamentary Group for Allergy co-chaired by Jon Cruddas MP. Since the 2021 APPG and NASG Report launch on '*Meeting the Challenges of the National Allergy Crisis*' the NASG has had several meetings with the Department of Health and Social Care (DHSC.) One of the outcomes of this is that the DHSC will participate in and co-badge (with the NASG) the creation of an expert working group for allergy, one of the important components of which will be the creation of a framework to provide information on the training necessary for primary care.

The BSACI NICE accredited guidelines remain gold standard and high quality. Recently the BSACI published two guidelines through Clinical & Experimental Allergy. The diagnosis and management of Pollen Food Syndrome led by Dr Isabel Skypala and the set-up of penicillin allergy de-labelling services by non-allergists working in a hospital setting led by Dr Louise Savic, which is a collaboration with RCPCH (Royal College of Paediatrics and Child Health), RCPATH (Royal College of Pathologists), RCP (Royal College of Physicians), RCGP (Royal College of General Practitioners), and many more stakeholders. The plan going forward is to build on stakeholder engagement by identifying expert input into our guidelines and widening their reach.

The BSACI has developed a new three-year training programme for adult trainees which covers the new Allergy and Immunology Curriculum.

The BSACI formed a new Psychology Working Group to bring together psychologists working in research and clinical settings with an interest in allergies. The Psychology Working Group will enable the networking of professionals, sharing of ideas and CPD as well as contribute to psychological thinking in allergy research and services, with the aim of improving the psychological care of patients and their families.

Dr Andrew Whyte chaired the first meeting of the Allergy in the Military (AITM) Working Group whose aim is to standardise the procedure by which those wishing to enter the military forces are examined.

To improve much needed professional and patient resources to support transition in allergy and clinical immunology, the BSACI has set up a new Transition Group which will be based on the EAACI adolescent and young adult task force outputs.

There is an increasing overlap between paediatric and adult gastroenterology, especially for Eosinophilic Oesophagitis and increasingly members are seeing adult patients with potential FPIES (Food Protein Induced Enterocolitis Syndrome.) As a result, the BSACI's first Adult Gastroenterology Group has been established. The group's objective is to raise awareness of allergic disease in adults primarily experiencing Gastrointestinal (GI) symptoms.

Report of the Trustees
for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

Significant activities

Another expert working party has been formed to improve the provision of care for perioperative allergy. Its objective is to standardise the provision of care across the UK for patients who suffer from perioperative hypersensitivity, to develop a national database for cases, and to facilitate audit and research.

The use of pea protein in food and drink manufacturing has increased in recent years as manufacturers respond to consumer interest in plant-based and high-protein foods and sustainable diets. As a result, the Society published a statement on 'Pea Protein' following extensive media coverage around the use of this, which is likely to trigger more severe allergies.

The BSACI and the Canadian Society of Allergy and Clinical Immunology have undertaken a joint statement on oral immunotherapy specifically covering home dosing in the context of a food ladder and Oral immunotherapy (OIT.) OIT aims to help desensitise patients to the very foods they are allergic to by giving them small quantities of the food allergen to ingest every day and gradually building their body's resistance to the food.

Another step towards closer collaboration with the British Society for Immunology (BSI) was made with the invitation to organise a vaccine reaction session at the BSI meeting in Liverpool in October 2021.

The BSACI has been collaborating closely with dietitians who specialise in allergy to foster stronger relationships, have a voice in the Society and provide expertise. The aim is to have a Dietetic committee represented within the BSACI structure.

The BSACI has been working on developing an Adult Allergy Action Plan. It already has a Paediatric Allergy Plan; however, the Adult Action Plan will be for those transitioning from Paediatric to Adult. The aim of the Adult Allergy Action Plan is to facilitate first aid treatment of anaphylaxis, to be delivered by people without any special medical training or equipment apart from access to an adrenaline autoinjector (AAI.)

The BSACI runs a fixed membership year from 1st August to 31st July. Members joining partway through the membership year are charged a pro-rata fee for the remaining months' membership. To ensure all members receive exactly 12 months of membership from the point of application, it is proposed to move from a fixed membership year to rolling membership subscriptions where the 12-month membership year starts once an application is approved. This also reduces the burden on office administration.

Training, Education and Knowledge

Training for Trainees

With the implementation of the new allergy and immunology curriculum, the Joint Royal Colleges of Physicians Training Board and BSACI hosted a webinar on the new training pathways that have been developed for Allergy and Immunology and the curricula for these pathways. Following this, the BSACI has developed and begun implementing a new 3-year training programme for trainees reflecting the new curriculum. After being virtual during and following the epidemic, training sessions are now starting to take place face-to-face again.

BSACI National Allergy Education Strategy

Allergic diseases are common, affecting many people throughout life, however, few healthcare professionals receive formal training in allergy, meaning patients are often poorly managed. Over the last three years, the BSACI has developed a National Allergy Education Strategy to ensure quality allergy education for all healthcare professionals, in a manner that is appropriate to their professional roles, with the aim that all patients with allergies will receive timely and individualised evidence-based care.

Report of the Trustees
for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

BSACI National Allergy Education Strategy

The strategy was written between 2019 and 2021 and published in Autumn 2021 by a multi-disciplinary team of allergy educators and clinical experts with the consultation of key stakeholders. The strategy addresses the education and training of all healthcare professionals in undergraduate, community and hospital settings. In so doing, it aligns educational goals with the care needs of patients progressing through an integrated healthcare system, in keeping with the recommendations of NHS and European policy frameworks.

With the completion of the BSACI Education Strategy, the next steps are the implementation of this. It was agreed that a project manager was needed who could move the delivery of the strategy forward.

The BSACI annual programme of webinars and grand rounds this year continues to be hugely successful in engaging large numbers of members each time.

There are only 11 trainees' posts in adult allergy in the UK, with fewer still in paediatrics, as most severe allergy conditions are seen by secondary care physicians. There are about 40 adult allergists per population of 1.3 million. Therefore, it is crucial to create interest in the specialty from very early on in medical careers. Over the years the BSACI has built up links within the deaneries and medical schools in the UK and worked closely with them to highlight the specialty of Allergy.

In 2022, 33 medical students applied for a BSACI medical scholarship to attend the BSACI Conference in 2022 and 22 were accepted. The successful applicants were then invited to the conference, where the programme was specifically mapped out for them. An introductory session was held to give participants an overview of a career in allergy and to present them with a list of opportunities for a career path in this field.

The number of healthcare professionals trained in managing patients with allergies effectively in the UK is wholly inadequate to meet the needs of the population of allergy sufferers. GPs remain the first point of clinical contact for patients. Therefore, having GPs in a specialist role that distinguishes them from their standard general practice is vital for patient care. GPs who have an accredited extended role (GPwER) will often receive referrals for assessment and treatment from outside their practice. These GPs have the skills and competencies to treat patients who (in most cases) would be referred to secondary care and specialist services. Having GPwER alleviates the burden on specialist services as only patients with complex conditions would ultimately need to be referred. The BSACI has now developed a competencies framework for GPs to enable them to extend their role and be fully accredited by BSACI to treat allergy patients. This has been sent to the Royal College of General Practitioners to endorse.

The BSACI also continues to fund BSACI members to run training days, to ensure those working in primary care have the knowledge to manage allergy patients and know when to refer complex cases to secondary and tertiary care services.

It is crucial to understand the effects immunotherapy has on patient outcomes. Although clinical research trials have shown benefits, it is important that this is also apparent when treating patients in the "real world" in clinic. As a result, the BSACI developed a web-based patient registry to record the immunotherapy treatment of patients under the care of BSACI consultants practising in the UK. BRIT (Registry for Immunotherapy) has been rapidly adopted by immunotherapy centres across the United Kingdom and is in its fifth year. The BSACI appointed a coordinator in January 2021 whose post is funded by industry partners.

Immunotherapy is a form of specialised treatment that can harness the immune system and reduce symptoms of a wide range of allergic and non-allergic diseases. BRIT focuses on immunotherapy by injection or by mouth for pollen and mite allergies, treatment of wasp and bee venom reactions, and the use of omalizumab (Xolair, Novartis) injections for chronic urticaria.

Report of the Trustees
for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

Strategic/Leadership

The strategic plan for 2022-2024 was developed using a “bottom-up” approach with BSACI working groups, committees and representatives putting forward their aims and objectives for different areas of focus.

To enable the society to deliver its strategic aims it was felt having a larger senior leadership team that can make decisions would mean the Society can act faster; be more responsive and effective in plans to deliver on goals and aspirations in the future. The trustees are therefore proposing to appoint four Vice Presidents for Workforce, Services, Education, Training and Knowledge and Science, Research and Resources to cover the four key strategic areas. The Board of Trustees also proposes restructuring and redefining Council to give it a substantial role as a consultative body and to give the Trustees access to the views of the majority of the membership.

The BSACI Equality, Diversity and Inclusivity (EDI) Working Group is developing a policy which will help the Society to positively overcome barriers. As part of this work, the BSACI is developing patient resources covering two podcasts around rhinitis, Chronic Spontaneous Urticaria (CSU) and their treatments and the translation of the BSACI Anaphylaxis Leaflet into five languages.

United Kingdom Fatal Anaphylaxis Registry (UKFAR)

Each year on average, at least 50 people die from anaphylaxis - a severe, potentially life-threatening allergic reaction that can develop rapidly. Anaphylaxis is usually caused by an allergic reaction, with common triggers being foods, medicines and insect stings. Whilst many people with these allergies carry adrenaline pens and/or avoid certain foods, as recent very public cases have shown, mistakes happen, resulting in death.

The UK Anaphylaxis Register is the only register of its kind that records the details of these deaths. In doing so, it can build up a picture of why people are dying and understand the risks and causes of fatal anaphylaxis. The Register enables us to gather unique information concerning the basic epidemiology of fatal anaphylaxis in respect of age, sex, race, geographical distribution, triggers, and aggravating factors as well as why attempts at rescue failed. Doing this can lead to an update of procedures (such as in food handling), legislation, further education around anaphylaxis and the correct administration of adrenaline and the development of clinical guidelines.

The Register is being overseen by the BSACI. UKFAR received a one-off grant of £100,000 from the Food Standards Agency which will soon run out. Therefore, the BSACI is looking at alternative funding in which to support it.

New appointments

Dr Pam Ewan stepped down as Chair of the NASG and Professor Adam Fox took over in June 2022. Dr Ewan was appointed President. Professor Sir Stephen Holgate stepped down as President and will remain an expert advisor.

The BSACI Standards of Care Committee’s role is to develop management guidelines according to a NICE-accredited process, as well as lead national audits, support and oversee the processes for the production of all information for patients and professionals to ensure consistency and conformity to the highest clinical standards. To support the Chair of the committee, the BSACI introduced a new role of Co-Chair to which Dr Isabel Skypala was appointed.

A new Operations Manager was appointed, whose role is instrumental in supporting the transition of the Society into a more sustainable organisation, by helping free up the CEO’s time from aspects of operational management.

Report of the Trustees
for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

New appointments

A new Communications and Marketing Manager was appointed. The post holder is responsible for the delivery of a wide range of activities including digital marketing campaigns, developing innovative website content, growing the BSACI's social media following and increasing engagement across digital communication channels.

A new Clinical Guidelines and Registry Manager was appointed to support the BSACI Standards of Care Committee and the development of BSACI guidelines.

Significant activities after the balance sheet date

Leading allergy experts from around the world joined HRH The Prince of Wales at Dumfries House, Scotland, to shine a light on the environmental causes of the global allergy crisis and to identify effective interventions. The meeting was led by Professor Sir Stephen Holgate, organised by The Natasha Allergy Research Foundation (NARF) and supported by the BSACI. Findings from this symposium will be presented at the BSACI Global Allergy Symposium on 10 February 2023.

The BSACI is adopting a much more proactive approach and identifying a broad range of opportunities to generate sustainable long-term funding to allow it to plan its work for the future. Legacy giving is a potential way for the BSACI to generate income. To enable those who may have the means and opportunity to support the Society financially after they pass away, the BSACI is developing a legacy strategy.

Due to the increased income from the WAO/BSACI joint Conference in Edinburgh in April 2022, it was not necessary to transfer money from the BSACI investment portfolio to offset the projected deficit which members authorised at the 2021 AGM.

The BSACI was planning to host its first online Global Symposium on Friday 10 February 2023, in collaboration with the AAAAI, EAACI, and WAO.

The BSACI Trustees reviewed its membership processes. The need for those applying for membership to have their applications endorsed has now been removed. Referees will no longer be required with this new application procedure; however, applicants must demonstrate allergy experience.

To offer a more affordable payment option for members that may find paying the full subscription fee in one payment a challenge, it has been proposed to allow members to spread the subscription cost monthly. This would still be a 12-month membership, but with the option of splitting the payments over 12 months.

The BSACI's current honorary members do not pay membership fees and have access to a range of member benefits. The following proposed changes aim to reflect the BSACI today, by introducing a new Fellows Award category, which will be available for BSACI members with at least 20 years of continuous membership and updating the existing Honorary Membership award. This will now be granted to non-members who have made a significant contribution to the field of Allergy and Clinical Immunology.

At the Annual General Meeting held virtually via Zoom on 3rd October 2022, the following Special Resolution that the Articles of Association of the Company be amended was passed:

1. By replacing in Article 3 the word "places" with the words "in such a permitted format".
Adding the following words:
"The permitted formats are:
(i) A physical meeting at an address where members or their proxies can attend in person.
(ii) A virtual on-line meeting where members or their proxies can attend by electronic means.
(iii) A hybrid meeting being any combination of attendees in the above two permitted formats.

Report of the Trustees
for the Year Ended 31 July 2022

OBJECTIVES AND ACTIVITIES

Significant activities after the balance sheet date

If it appears to the chairperson of the general meeting that an electronic facility has become inadequate for the purposes referred to in this Article, then the chairperson may, without having to seek the consent of the meeting given that this may not be practicable in the circumstances, exercise his or her rights to manage the meeting (for example under the company's articles) to pause, interrupt or adjourn the general meeting. All business conducted at that general meeting up to the time of the adjournment shall be valid. The provisions of Article 11 shall apply to that adjournment.”

2. By replacing in Article 5 the words “place of the meeting” with the words “format of the meeting” and adding immediately after, the words “within the permitted formats specified at Article 3”.
3. By inserting the following words at the beginning of Article 12:
The trustees may at their discretion make provision for members to cast their votes electronically before the general meeting. The details of how members will be able to cast their votes will be given with the notice of the meeting.

Public Benefit

The trustee directors confirm that they have complied with their duty in Section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission, when reviewing the Society's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

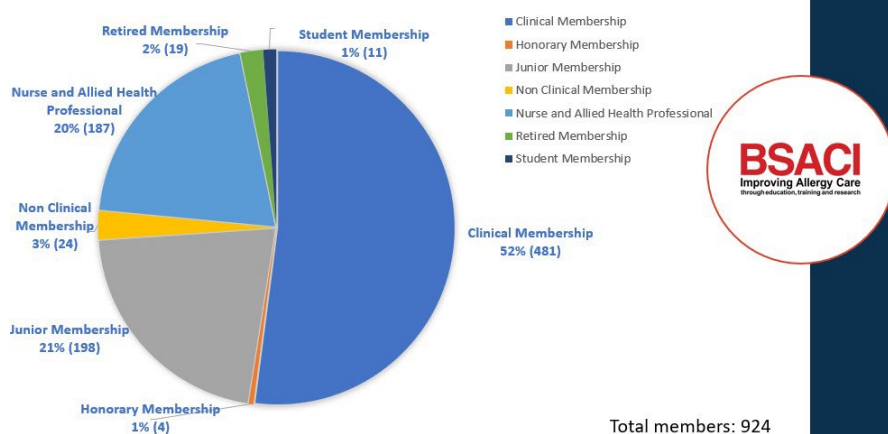
Charitable activities

To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.

Membership

The slide below was presented at the 2022 AGM. Between 1st August 2021 and 31st July 2022, the BSACI Council approved 139 new applicants for membership. The data shows that BSACI membership to this date was 924 which is an increase of 11 from the previous year. This is due to a clean-up of the database and the move to taking Direct Debit subscription payments online. The breakdown of the categories is below:

Current BSACI membership



Report of the Trustees
for the Year Ended 31 July 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.

In 2022, two new guidelines were published: the Diagnosis and Management of Pollen Food Syndrome led by Dr Isabel Skypala, and Penicillin Allergy De-labelling led by Dr Louise Savic.

Two of the current guidelines working groups assembled are NSAIDs (Nonsteroidal anti-inflammatory drugs), led by Dr Rita Mirakian; and Management of Palforzia, led by Dr Deepan Vyas.

The CEA journal has seen its impact factor rise from 5.01 in 2021 to 5.401 in 2022. This increase has been a result of a close collaboration between the editors, associate editors, and the global editorship. The CEA currently publishes a wide spectrum of articles for its readers and includes new features such as Cochrane Corner, clinical questions, clinical practice guidelines, debates and correspondence. The BSACI is the official society of the journal.

Some of the journal's achievements this year include having open-access articles; the inclusion of harmonised graphic abstracts; and a reduced 'submission to acceptance' turnaround time for articles. The CEA has also enjoyed a well-received social media presence.

Important documents ratified and approved at the 2021 AGM were:

- 1) BSACI 'Resolving Complaints Process'.
- 2) BSACI National Allergy Education Strategy

To work towards the recognition of Allergy and Clinical Immunology as specialised branches of medicine.

Allergic disease is one of the major causes of illness in developed countries. In the UK, allergic diseases affect around one in three of the population. Through the National Allergy Strategy Group (NASG), the BSACI continues to lobby MPs to improve the provision of allergy services and education in the UK, to ensure that access to specialist care and treatment across the UK is improved.

The BSACI was shortlisted as a finalist in three of the category awards by The Association Excellence Awards. The Association Excellence Awards salute, celebrate and encourage the vital work that associations, trade bodies, professional organisations and chartered institutes do for and on behalf of their members to ensure their voices are heard and their causes are championed. The BSACI is delighted to have been shortlisted as a finalist in The Association Excellence Awards and the BSACI Chief Executive was one of this year's official judges. The awards presentation took place on the 14 October at The Kia Oval, London.

Our main achievements in the past year

Investment performance

	Portfolio performance (total return)	Benchmark*
3 months	+0.22%	-0.51%
6 months	+0.55%	-1.91%
12 months	-0.98%	-1.61%

*MSCI PIMFA Income Total Return

Report of the Trustees
for the Year Ended 31 July 2022

ACHIEVEMENT AND PERFORMANCE

Our main achievements in the past year

Market commentary

The early part of the review period saw a continued recovery in equity and bond markets. The benign inflation picture began to alter in the fourth quarter of 2021 as supply constraints started to create price pressures. Those price pressures were accentuated by the Russian invasion of Ukraine which saw energy and food prices rise sharply. As a result, the global inflation outlook worsened markedly. The general view was that the Central Banks had been too slow in recognising the inflationary pressures building in the global economy following a number of years of abnormally low interest rates. Consequently, Central Banks like the Federal Reserve and Bank of England began to raise interest rates to levels not seen for many years. The impact of these events was to see a reduction in global growth expectations and the prospect of recession began to appear more likely.

Portfolio commentary

The five months leading up to the end of the year were characterised by the recovery of economies and a pickup in economic activity across the globe. In that environment, the key beneficiaries were quality growth and technology companies. Shares in these companies showed good performances; examples being Halma, Dechra Pharmaceuticals, Croda International, Experian, Alphabet, Microsoft and Apple; all of these are long-term holdings in the portfolio.

Following year end, the resurgence of inflation began to impact on market sentiment. Global supply chain issues were beginning to impact consumer prices and indeed the shortage of electronic components was much commented on as the supply of new cars and similar items became increasingly constrained. Faced with these growing price pressures the central banks, like the Bank of England and the Federal Reserve became more 'hawkish' about the pace of interest rate increases which had already been flagged during the latter stages of 2021. During January and February market expectations for short term interest rates climbed steeply. This presaged a rotation away from the growth/quality companies in which the portfolio is invested towards more 'value' oriented entities where the prospects for near term earnings is more secure. In this respect, we saw the aforementioned shares drift weaker and, in some cases; sell-off sharply. Examples being Trustpilot and Oxford Nanopore Technologies; the share price falls were in spite of encouraging company performance. Meanwhile, beneficiaries of the rotation were M&G plc, Johnson and Johnson, Atmos Energy and BAe Systems plc. The market dislocation was further influenced in February/March by the Russian invasion of Ukraine. This accentuated the upward inflation trajectory as oil/gas and other commodity prices rose and, in some cases; hit all-time highs. The outlook for interest rates rose further and the prices of fixed interest securities like government and corporate bonds declined as yields rose. The portfolio has largely avoided these fixed income vehicles in favour of index-linked entities like the Legal & General Global Inflation Linked Bond index. Also, the investments in infrastructure, renewable energy, battery storage and property companies have performed well as their revenues and earnings are at least partially linked to consumer prices.

In the later months of the review period, the growing fear of global recession saw the shares in those companies with businesses less affected by market downturn start to recover. Good examples being Dechra Pharmaceuticals, Croda, Bunzl and Unilever.

Investment performance

The fund total return has exceeded the PIMFA income benchmark albeit still showing a small negative absolute return. The FTSE100 and FTSE All-share indices showed strong returns from January onwards. These UK indices are heavily dominated by the resource companies, like BP, Shell and mining company Rio Tinto. The spike in commodity prices has materially benefitted these companies as their earnings will be enhanced. We do not hold shares in these companies, given the cyclical nature of these businesses, we believe that concentrating on companies focussed on the future 'green' revolution will provide superior long-term benefits to the Charity. In a challenging review period, the focus on companies with strong balance sheets and good long-term profitability has proved beneficial. In particular, companies like Dechra, Croda International, Experian and Relx have proved resilient.

British Society For Allergy and Clinical Immunology

Report of the Trustees **for the Year Ended 31 July 2022**

ACHIEVEMENT AND PERFORMANCE

Investment performance

Our avoidance of expensive long-dated bonds also proved a good choice with inflation well above the prescribed targets both conventional and index-linked bonds have suffered. Our exposure has been focussed on very short-term debt or alternative funds which have offered superior returns.

FINANCIAL REVIEW

Principal funding sources

Details of Income and Expenditure are given on the Statement of Financial Activities within the financial statements. The company's principal funding sources are annual meeting income, WAO/BSACI meeting income, grants/sponsorships for training days and meetings, royalties from the scientific journal, subscriptions and investment income. The total income for 2022 increased by 279 % to £1,225,256 (2021: £438,507).

Expenditure on charitable activities included newsletters and publications, together with the costs of the annual meeting, WAO/BSACI meeting and other meeting costs. The allocation of the company's expenditure increased by 229% to £1,101,891 from the previous year (2021: £480,726) with 99% allocated to charitable activities (2021:98%).

Investment policy and objectives

The directors' investment policy is to establish and maintain a balanced portfolio of investments which preserves the real value of the company's capital base in the longer term, while maximising the generation of income. It is the intention of the directors to continue growing the portfolio so that it will generate income from the dividends.

By using some of the income it had generated from the investment portfolio, the Society purchased an office in London during 2012. The office is large enough to support the administrative staff, so that they are able to carry out their daily administrative duties, to ensure the smooth running of the charity and its activities. The office also has a meeting room, which allows BSACI committees to meet on a regular basis.

Reserves policy

The trustee directors have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets, designated for special purposes or otherwise committed. The trustee directors consider that given the nature of the work of the Society and assuming that the Society's activities continue at the current levels, this should equate to approximately six months of the resources expended, which during 2022 amounted to approximately £498,000. This should provide adequate working capital for the Society's core costs. The free reserves at 31st July 2022 are £150,111 (2021: £78,084) and the trustee directors are satisfied that this level of reserves is sufficient to meet the needs of the Society.

The reserves of The British Society for Allergy & Clinical Immunology at 31st July 2022 stood at £1,844,821 (2021: £1,749,613). Of these reserves, £123,145 (2021: £76,834) is restricted and the balance held as unrestricted funds. The charity's unrestricted funds are being built up with the intention of developing a secure investment portfolio to enable the generation of sufficient income to assist in underwriting the Society's current and intended growth.

FUTURE PLANS

The BSACI has a three-year strategy in place, and the implementation of its funding plan will assist the Society in maintaining long-term stability and delivering its objectives.

As part of the BSACI's inclusivity strategy, data on gender/age/disability/religion- belief/ethnicity/sexual orientation will be captured. It's important that the Society is inclusive, diverse and ensures that it reaches all groups proportionately while being able to identify areas of work that are possibly under-represented.

Report of the Trustees
for the Year Ended 31 July 2022

FUTURE PLANS

As part of our 75th Anniversary celebrations in June 2023 the BSACI will be publishing a special 75th Anniversary Edition of Allergy Update (BSACI magazine). Moving forward, the BSACI will be undertaking a redesign of the publication.

Future development includes a series of planned clinical guidelines and clinical practice statements. These are:

- 1) Hidden food allergens
- 2) Idiopathic anaphylaxis (guideline)
- 3) Oral food challenge (guideline/clinical practice statement)
- 4) Primary care IgE testing and when to refer to an allergy specialist (guideline/Clinical practice statement)
- 5) Mast cell activation syndrome (Clinical practice syndrome/guideline)
- 6) Eosinophilic oesophagitis (Clinical practice statement)

Other future developments are to:

- Publish the BSACI Prescription of an adrenaline auto-injector for GPs and BSACI Adult Action Plans.
- Build on the success of the 2023 Global Symposium by appointing a lead and developing this event for January 2024.
- Ensure that the conference is highly successful and continues to be profitable.
- Work closely with the National Allergy Strategy Group (NASG) to assist in the development of a national UK allergy strategy.
- Implement a new organisational structure and send out requests for nominations for four new Vice Presidents, President-Elect and Treasurer.
- Advertise and appoint for the new position of 'Education Fellow' to support the BSACI Education Strategy.

The Health and Care Act, which came into force on 1 July 2022, has brought Integrated Care Systems into reality. These are aimed at improving working across organisational boundaries and reducing healthcare inequities – two things that are key to the BSACI's aspirations for more integrated services as the future of allergy service provision. However, this will present both challenges and opportunities. As the role of Integrated Care Boards in commissioning increases, there is a risk that allergies will not be part of the conversation. Therefore, the BSACI aims to identify clinicians in each ICS area, who will work to build links with their ICS to advocate for better integrated services and a robust workforce. If we are to speak with a voice nationally, it needs to be heard in each ICB and we have a better chance of doing this with a BSACI member in each area to help BSACI navigate to the right place. The scheme will aim to match volunteers to the ICS/ICB areas that need to be covered and then the ICB can be supported in its journey, navigating each network but using the intelligence gathered from the workings of one to support the others. Once established, the network can be used to spread co-ordinated messaging about important objectives.

Report of the Trustees
for the Year Ended 31 July 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association under the Companies Act

The British Society for Allergy and Clinical Immunology is a company limited by guarantee (no. 03505635), having been incorporated under the Companies Act on 2nd February 1998. On that date, the company took over the assets of the Society, which formerly operated as an unincorporated charity (no. 235489). On incorporation, the company acquired a new charity number (no. 1069199). The company does not have a share capital, but its members, in the event of a winding up, have guaranteed to contribute to the assets of the company a sum not exceeding £1 per member. Any surplus on a winding up should be given or transferred to another charitable institution with objects similar to that of the company or if that cannot be done to some other charitable object.

Recruitment and appointment of new trustees

The trustee directors are appointed by the members of the Society at the annual general meeting and hold office for a period of three years, except for the Treasurer and Secretary, who may hold office for a maximum period of six years. Trustee directors are selected from persons of good standing from within the allergy and clinical immunology sector, who have an appreciation of the aims and objectives of the Society and the experience necessary to be able to further those aims and objectives.

Organisational structure

Administration of the Society is undertaken by a Management Committee comprising the four trustee directors, who act under the guidance of the Council. Officers and ordinary members of Council are elected by ballot at the annual general meeting.

The Council is a deliberative body whose focus is on policy, and it directs special interest groups to investigate topical issues relevant to the specialty. Management and Council meetings are generally held three times a year and the annual general meeting of the Society is held during the annual scientific meeting.

The general administration of the company is undertaken by the company secretary appointed by the Council and is not subject to a fixed term of appointment. Under a Charity Commissioner order, the company delegates the day-to-day management of its investments to an independent investment management company.

Induction and training of new trustees

Prospective trustees are provided with a comprehensive briefing on all aspects of the Society's business. This conforms with the Charity Commission's guidance on Induction of Trustees. In addition, all Trustees are given a copy of the Charity Commission's publication CC3 and a copy of the Society's governing instrument being its Memorandum and Articles of Association under the Companies Act. No formal training is given.

Risk management

The major risks to which the Society is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

The principal risk faced by the Society lies in the performance of investments. The trustees consider variability of the investment returns and fall in the market value of the investments held to constitute the charity's major financial risk. This is mitigated by retaining an expert investment manager and having a diversified investment portfolio.

The principal risks to the Society's portfolio as identified by the investment manager can be summarised as follows:

Report of the Trustees
for the Year Ended 31 July 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Investment risk

This relates to the underlying assets of the Charity not performing in line with expectations either through loss of capital or a reduction/loss in income paid by investment(s). Whilst the day-to-day volatility of asset prices will result in occasional unrealised losses, we seek to minimise such negative effects through effective diversification of holdings, thus reducing the exposure to any single holding. At period end no holdings exceeded 5% of the portfolio value. Furthermore, we operate a strict 'sell' discipline; if a company announces a 'profit warning' the shares will be sold at the earliest opportunity. This helps to prevent retaining underperforming holdings.

The policy of avoiding long-dated bonds has avoided the significant losses experienced in this asset class in the latter part of the review period. We have sought a bond-like performance offering better returns through alternative assets. These offer superior risk-adjusted returns through investment in infrastructure, renewable energy, specialist property and batteries. Good examples are 3I Infrastructure, Foresight Solar Fund, Primary Health Properties and Gore Street Energy Storage Fund.

Liquidity risk

This is the risk that the Charity will be unable to realise for cash the investments held to its order. We ensure that such risk is minimised. All equity holdings are traded on recognised exchanges. Additionally, the holdings are not of a size which would prevent them being sold during one trading session and settlement in cash would be achieved in two days.

Furthermore, the collective assets are all realisable for cash in five days and the external managers employed in managing such investments have strong finances and governance ensuring prompt and timely disbursement of cash to the Charity.

FUNDS HELD AS CUSTODIAN FOR OTHERS

During the year, the company held funds as custodian trustee of The National Allergy Strategy Group (NASG). The NASG was set up as a campaign led by BSACI, Allergy UK and Anaphylaxis UK, working to pave the way for the All-Party Parliamentary Group on Allergy, with the aim being to make the best possible use of the opportunities created by the publication of the Royal College of Physicians Report and recommendations from the House of Lords Report on Allergy published on 26 September 2007. Net assets held by the company at 31st July 2022 on behalf of the NASG amount to £1,628 (2021: 10,664), comprising of bank balances of £1,628 (2021: £10,664)

Accounting records of the NASG are maintained separately from those of the company. The company maintains a separate bank account in respect of the NASG and incoming and outgoing funds are accounted for separately on an annual basis.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21st April 2023 and signed on its behalf by:



.....
Dr Susan Leech – Trustee (Treasurer)

Statement of Trustees Responsibilities
for the Year Ended 31 July 2022

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees confirm that so far as they are aware, there is no relevant audit information (as defined by section 418(3) of the Companies Act 2006) of which the charitable company's auditors are unaware. They have taken all the steps that they ought to have taken as trustees in order to make themselves aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Independent Auditor's Report to the Members of British Society For Allergy and Clinical Immunology

Opinion

We have audited the financial statements of British Society For Allergy and Clinical Immunology (the 'charitable company') for the year ended 31 July 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and related notes 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 charitable company's affairs as at 31 July 2022 and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006.

Basis for opinion

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 charitable company 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 entity'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 other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual 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. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Independent Auditor's Report to the Members of British Society For Allergy and Clinical Immunology

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for company law purposes, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees' were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company 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 are detailed below:

Independent Auditor's Report to the Members of British Society For Allergy and Clinical Immunology

- Discussions were held with the trustees of the charity with a view to identifying those laws and regulations that could be expected to have a material impact on the financial statements. During the engagement team briefing, the outcomes of these discussions and enquiries were shared with the team, as well as consideration as to where and how fraud may occur in the entity.
- The following laws and regulations were identified as being of significance to the charity:
 - Those laws and regulations considered to have a direct effect on the financial statements include UK financial reporting standards, Charities Act, Companies Act, Tax and Pensions legislation.
 - It is considered that there are no laws and regulations for which non-compliance may be fundamental to the operating aspects of the charity.
- Audit procedures undertaken in response to the potential risks relating to irregularities (which include fraud and non-compliance with laws and regulations) comprised of: inquiries of management and those charged with governance as to whether the entity complies with such laws and regulations; enquiries with the same concerning any actual or potential litigation or claims; inspection of relevant legal correspondence; review of board minutes; testing the appropriateness of entries in the nominal ledger, including journal entries; reviewing transactions around the end of the reporting period; and the performance of analytical procedures to identify unexpected movements in account balances which may be indicative of fraud.
- No instances of material non-compliance were identified. However, the likelihood of detecting irregularities, including fraud, is limited by the inherent difficulty in detecting irregularities, the effectiveness of the entity's controls, and the nature, timing and extent of the audit procedures performed. Irregularities that result from fraud might be inherently more difficult to detect than irregularities that result from error. As explained above, there is an unavoidable risk that material misstatements may not be detected, even though the audit has been planned and performed in accordance with ISAs (UK).

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Other matters

The charity was not subject to an audit in the prior year, but an independent examination was carried out. The comparative figures are unaudited but have been verified as part of the independent examination carried out.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Keeley Edwards (Senior Statutory Auditor)

For and on behalf of Sawin & Edwards LLP, Statutory Auditor

Studio 16, Cloisters House, 8 Battersea Park Road, London. SW8 4BG

21 April 2023

British Society For Allergy and Clinical Immunology

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2022

				2022	Unaudited 2021
	Notes	Unrestricted fund £	Restricted fund £	Total funds £	Total funds £
INCOME FROM					
Donations and legacies		3,000	-	3,000	1,000
Charitable activities					
Subscriptions		100,944	-	100,944	66,440
Royalties		125,177	-	125,177	136,235
Annual meeting		274,265	-	274,265	127,980
WAO/BSACI meeting		478,263	-	478,263	-
Grants/sponsorship		29,500	137,300	166,800	44,554
Investment income	2	27,545	-	27,545	25,245
Other income	3	<u>49,262</u>	<u>-</u>	<u>49,262</u>	<u>37,053</u>
Total Incoming Resources		1,087,956	137,300	1,225,256	438,507
EXPENDITURE ON					
Raising funds					
Investment management costs	4	<u>7,967</u>	<u>-</u>	<u>7,967</u>	<u>7,340</u>
		7,967	-	7,967	7,340
Charitable activities	5				
Annual meeting		731,841	100	731,941	218,850
Dissemination of information		150,835	47,188	198,023	150,894
Education and promotion		<u>120,259</u>	<u>43,701</u>	<u>163,960</u>	<u>103,642</u>
		<u>1,002,935</u>	<u>90,989</u>	<u>1,093,924</u>	<u>473,386</u>
Total Resources Expended		1,010,902	90,989	1,101,891	480,726
Net (losses)/gains on investments		<u>(28,157)</u>	<u>-</u>	<u>(28,157)</u>	<u>132,942</u>
NET INCOME/(EXPENDITURE)		48,897	46,311	95,208	90,723
RECONCILIATION OF FUNDS					
Total funds brought forward		1,672,779	76,834	1,749,613	1,658,890
TOTAL FUNDS CARRIED FORWARD		<u>1,721,676</u>	<u>123,145</u>	<u>1,844,821</u>	<u>1,749,613</u>

The notes form part of these financial statements

Statement of Financial Position

At 31 July 2022

		Unrestricted fund £	Restricted fund £	2022 Total funds £	Unaudited 2021 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	14	512,574	-	512,574	525,248
Investments	15	<u>1,058,991</u>	<u>-</u>	<u>1,058,991</u>	<u>1,069,447</u>
		1,571,565	-	1,571,565	1,594,695
CURRENT ASSETS					
Debtors	16	120,835	-	120,835	237,938
Cash in hand		<u>152,820</u>	<u>123,145</u>	<u>275,965</u>	<u>122,534</u>
		273,655	123,145	396,800	360,472
CREDITORS					
Amounts falling due within one year	17	(123,544)	-	(123,544)	(205,554)
NET CURRENT ASSETS		<u>150,111</u>	<u>123,145</u>	<u>273,256</u>	<u>154,918</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,721,676	123,145	1,844,821	1,749,613
NET ASSETS		<u>1,721,676</u>	<u>123,145</u>	<u>1,844,821</u>	<u>1,749,613</u>
FUNDS	19				
Unrestricted funds				1,721,676	1,672,779
Restricted funds				<u>123,145</u>	<u>76,834</u>
TOTAL FUNDS				<u>1,844,821</u>	<u>1,749,613</u>

The notes form part of these financial statements

continued ...

Statement of Financial Position - continued

At 31 July 2022

The trustees acknowledge their responsibilities for:

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions applicable to charitable companies subject to small companies regime.

The financial statements were approved by the Board of Trustees on 21st April 2023 and were signed on its behalf by:



.....
Dr Susan Leech - Trustee

British Society For Allergy and Clinical Immunology

Statement of Cash Flows
for the Year Ended 31 July 2022

	Notes	2022 £	Unaudited 2021 £
Cash flows from operating activities:			
Cash generated from (used in) operations	1	<u>135,348</u>	<u>(6,138)</u>
Net cash provided by (used in) operating activities		<u>135,348</u>	<u>(6,138)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,916)	(1,100)
Purchase of fixed asset investments		(133,751)	(195,531)
Sale of fixed asset investments		126,205	130,787
Interest received		8	28
Dividends received		<u>27,537</u>	<u>25,217</u>
Net cash provided by (used in) investing activities		<u>18,083</u>	<u>(40,599)</u>
Change in cash and cash equivalents in the reporting period		153,431	(46,737)
Cash and cash equivalents at the beginning of the reporting period		<u>122,534</u>	<u>169,271</u>
Cash and cash equivalents at the end of the reporting period		<u>275,965</u>	<u>122,534</u>

The notes form part of these financial statements

Notes to the Statement of Cash Flows
for the Year Ended 31 July 2022

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	Unaudited 2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	95,208	90,723
Adjustments for:		
Realised losses	6,099	4,950
Unrealised losses/(gains)	22,058	(137,892)
Interest received	(8)	(28)
Dividends received	(27,537)	(25,217)
Depreciation	14,590	14,202
Movement in fund held for investments	(10,155)	48,446
Decrease/(increase) in debtors	117,103	(135,656)
(Decrease)/increase in creditors	(82,010)	134,334
Net cash provided by (used in) operating activities	<u>135,348</u>	<u>(6,138)</u>

Notes to the Financial Statements
for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note to the accounts.

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The British Society for Allergy and Clinical Immunology constitutes a public benefit entity, as defined by FRS102.

An audit has been carried out for the year ended 31 July 2022 as compared to an Independent Examination in the year ended 31 July 2021.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming their opinion, the trustees have considered a period of one year from the date of signing the financial statements.

The financial statements cover the individual entity. The functional and presentation currency is Sterling.

With respect to the next reporting period, 2023, the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets.

Income

All income is recognised in the Statement of Financial Activities (SOFA) once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SOFA.

Income is categorised as follows:

- Income from charitable activities consists of annual meeting income, WAO/BSACI meeting income, grants/sponsorships for training days and meetings, royalties from the scientific journal and subscriptions. Income from subscriptions, grants and sponsorship income are deferred only when received in advance. Grants are only included in the SOFA when the charitable company has unconditional entitlement to the resources. All such income forms part of the unrestricted general fund.
- Investment income comprises of gross amounts received by way of dividends and interest and forms part of the unrestricted general fund. It is included in the accounts when receivable.
- Other income comprises of the receipt of government grants and the receipt of any resources which the charity has not been able to analyse within the main incoming resource categories and forms part of the unrestricted general fund.
- Government grants (Job Retention Scheme) are recognised when there is a reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received. The accrual model is used when recognising government grant income.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES – continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Investment management costs comprise costs of managing the fixed asset investments of the organisation.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support costs

Other support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource. Costs, including overheads relating to a particular activity are allocated directly. Staff costs which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities; all other overheads are apportioned across cost categories on an actual basis and following a trustee review of those costs.

Governance costs include the costs associated with the general running, constitutional and statutory requirements of the charity. It consists of the costs of the preparation and examination of statutory accounts and other costs associated with the management and administration of the charitable company. The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

Tangible fixed assets

Leasehold property have been measured at cost as the fair value cannot be measured reliably without undue cost or effort.

Depreciation and amortisation are calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life as follows:

- Fixtures, fittings and equipment - 3 years straight line
- Leasehold property - 40 years straight line
- Leasehold property improvements - 40 years straight line

All assets which have a useful economic life of more than one year are capitalised at cost. Assets costing less than £500 are not capitalised. Assets are valued at cost or a reasonable value on receipt.

Changes in accounting estimates

During the year ended 31 July 2021, the depreciation policy on the leasehold property and leasehold property improvements was changed from 975.42 years to 40 years. The change resulted in an increase of £12,864 in the total resources expended during the year and a reduction in the carrying value of fixed assets as at 31 July 2021 by the same amount.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

1. ACCOUNTING POLICIES - continued

Fixed Asset Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair values, as at the balance sheet date, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is recognised, together with the related tax credit on an accruals basis and forms part of the unrestricted general funds.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value, or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash at bank.

Creditors

Creditors 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 reliably. Creditors are normally recognised at their settlement amount.

Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the terms of the lease.

Taxation

No provision for taxation has been made as the Company is a charity as defined by Section 467 of the Corporation Taxes Act 2010 and as such is exempt from taxation of its income and gains to the extent that they are applied for its charitable purposes.

Fund accounting

Funds held by the organisation are:

Unrestricted General Funds - these are funds which can be used in accordance with the Charitable objectives, at the discretion of the trustees, without having to take account of any restrictions and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of investments, which are subsequently measured at the quoted market value ruling at the balance sheet date.

Pension

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separately administered fund.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unaudited 2021 Total funds £
Dividends	27,537	-	27,537	25,217
Deposit account interest	<u>8</u>	<u>-</u>	<u>8</u>	<u>28</u>
	<u>27,545</u>	<u>-</u>	<u>27,545</u>	<u>25,245</u>

3. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unaudited 2021 Total funds £
Advertising receipts	15,250	-	15,250	5,000
Job retention scheme grants	-	-	-	7,725
Other income	<u>34,012</u>	<u>-</u>	<u>34,012</u>	<u>24,328</u>
	<u>49,262</u>	<u>-</u>	<u>49,262</u>	<u>37,053</u>

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unaudited 2021 Total funds £
Investment management charges	<u>7,967</u>	<u>-</u>	<u>7,967</u>	<u>7,340</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support & Governance costs (See note 7)	2022	Unaudited 2021
	£	£	£	£
Annual meeting	619,802	112,139	731,941	218,850
Dissemination of information	54,502	143,521	198,023	150,894
Education and promotion	<u>49,534</u>	<u>114,426</u>	<u>163,960</u>	<u>103,642</u>
	<u>723,838</u>	<u>370,086</u>	<u>1,093,924</u>	<u>473,386</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Annual meeting	Dissemination of information	Education and promotion	2022	Unaudited 2021
	£	£	£	£	£
Annual meeting	254,960	-	-	254,960	142,575
WAO/BSACI meeting	364,842	-	-	364,842	-
Newsletter, publications and postage	-	833	833	1,666	2,066
Other meetings	-	50,898	46,701	97,599	17,482
Subscriptions	-	2,771	-	2,771	1,934
Donation	-	-	2,000	2,000	-
	<u>619,802</u>	<u>54,502</u>	<u>49,534</u>	<u>723,838</u>	<u>164,057</u>

7. SUPPORT COSTS

	Other support costs	Governance costs	2022	Unaudited 2021
	£	£	£	£
Annual meeting	55,845	56,294	112,139	76,275
Dissemination of information	128,291	15,230	143,521	130,445
Education and promotion	<u>101,816</u>	<u>12,610</u>	<u>114,426</u>	<u>102,609</u>
	<u>285,952</u>	<u>84,134</u>	<u>370,086</u>	<u>309,329</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2022**

7. SUPPORT COSTS – continued

	Annual meeting	Dissemination of information	Education and promotion	Governance	2022	Un audited 2021
	£	£	£	£	£	£
Staff costs	42,561	92,335	71,055	21,280	227,231	180,191
Telephone	872	2,615	2,615	2,616	8,718	6,230
Audit/Independent examination and accountancy	-	-	-	11,800	11,800	6,000
Postage and stationery	103	922	512	512	2,049	2,356
Legal and professional fees	1,295	11,882	11,798	10,776	35,751	42,028
Insurance	-	-	-	1,222	1,222	836
Bank charges	-	2,460	-	273	2,733	1,937
Computer expenses	4,510	4,510	4,510	4,511	18,041	14,732
Depreciation	-	-	-	14,590	14,590	14,202
Premises expenses	2,021	4,603	4,603	11,226	22,453	20,103
Recruitment and temporary staff costs	4,128	8,255	6,191	2,064	20,638	18,773
Training	355	709	532	177	1,773	953
Sundry expenses	-	-	-	3,087	3,087	988
	<u>55,845</u>	<u>128,291</u>	<u>101,816</u>	<u>84,134</u>	<u>370,086</u>	<u>309,329</u>
Apportionment of governance costs **	<u>56,294</u>	<u>15,230</u>	<u>12,610</u>	<u>(84,134)</u>	<u>-</u>	<u>-</u>
Total support and governance costs	<u>112,139</u>	<u>143,521</u>	<u>114,426</u>	<u>=</u>	<u>370,086</u>	<u>309,329</u>

** The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

8. NET INCOME/(EXPENDITURE)

Net income is stated after charging/(crediting):

	2022	Unaudited 2021
	£	£
Depreciation	<u>14,590</u>	<u>14,202</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022, nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses for the year ended 31 July 2022, nor for the year ended 31 July 2021.

10. STAFF COSTS

	2022	Unaudited 2021
	£	£
Gross wages and salaries	210,389	159,517
Employer's National Insurance costs	13,922	9,439
Life cover	1,044	-
Pension costs	<u>11,209</u>	<u>11,235</u>
	<u>236,564</u>	<u>180,191</u>

The average number of employees during the year was as follows:

	2022	Unaudited 2021
	No.	No.
Charitable activities	7	5
Governance	<u>1</u>	<u>1</u>
	<u>8</u>	<u>6</u>

No employees received emoluments in excess of £60,000 (2021: None)

The total amount paid to key management personnel for their services to the charity amounted to £58,283 (2021: £48,651)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unaudited 2021	Unaudited 2021	Unaudited 2021
	Unrestricted fund £	Restricted fund £	Total funds £
INCOME FROM			
Donations and legacies	1,000	-	1,000
Charitable activities			
Subscriptions	66,440	-	66,440
Royalties	136,235	-	136,235
Annual meeting	127,980	-	127,980
Grants/sponsorship	(2,446)	47,000	44,554
Investment income	25,245	-	25,245
Other income	<u>37,053</u>	<u>-</u>	<u>37,053</u>
Total	391,507	47,000	438,507
 EXPENDITURE ON			
Raising funds	7,340	-	7,340
Charitable activities			
Annual meeting	218,850	-	218,850
Dissemination of information	133,634	17,260	150,894
Education and promotion	<u>103,642</u>	<u>-</u>	<u>103,642</u>
Total	463,466	17,260	480,726
 Net gains on investments	<u>132,942</u>	<u>-</u>	<u>132,942</u>
 NET INCOME	60,983	29,740	90,723
 RECONCILIATION OF FUNDS			
Total funds brought forward	1,611,796	47,094	1,658,890
 TOTAL FUNDS CARRIED FORWARD	<u>1,672,779</u>	<u>76,834</u>	<u>1,749,613</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

12. AUDITORS' REMUNERATION

	2022	Unaudited 2021
	£	£
Independent examiner's fees for reporting on the accounts	-	1,200
Audit fees	6,800	-
Other services	<u>11,078</u>	<u>10,578</u>
	<u>17,878</u>	<u>11,778</u>

13. DEFINED CONTRIBUTION PENSION SCHEME

The company operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separate administered fund.

The costs of the scheme to the charity for the year amounted to £11,209 (2021: £11,235)

14. TANGIBLE FIXED ASSETS

	Leasehold Property improvements £	Leasehold property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2021	42,117	499,811	27,636	569,564
Additions	-	-	1,916	1,916
Disposals	<u>-</u>	<u>-</u>	<u>(22,339)</u>	<u>(22,339)</u>
At 31 July 2022	<u>42,117</u>	<u>499,811</u>	<u>7,213</u>	<u>549,141</u>
DEPRECIATION				
At 1 August 2021	1,441	17,114	25,761	44,316
Charge for year	1,043	12,377	1,170	14,590
Disposals	<u>-</u>	<u>-</u>	<u>(22,339)</u>	<u>(22,339)</u>
At 31 July 2022	<u>2,484</u>	<u>29,491</u>	<u>4,592</u>	<u>36,567</u>
NET BOOK VALUE				
At 31 July 2022	<u>39,633</u>	<u>470,320</u>	<u>2,621</u>	<u>512,574</u>
At 31 July 2021	<u>40,676</u>	<u>482,697</u>	<u>1,875</u>	<u>525,248</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

15. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held for investment £	Totals £
MARKET VALUE			
At 1 August 2021	1,037,471	31,976	1,069,447
Additions	133,751	-	133,751
Disposals	(132,304)	-	(132,304)
Revaluations	(22,058)	-	(22,058)
Movement in the year	<u>-</u>	<u>10,155</u>	<u>10,155</u>
At 31 July 2022	<u>1,016,860</u>	<u>42,131</u>	<u>1,058,991</u>
NET BOOK VALUE			
At 31 July 2022	<u>1,016,860</u>	<u>42,131</u>	<u>1,058,991</u>
At 31 July 2021	<u>1,037,471</u>	<u>31,976</u>	<u>1,069,447</u>

There were no investment assets outside the UK.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	Unaudited 2021 £
Other debtors	102,437	168,065
Prepayments and accrued income	<u>18,398</u>	<u>69,873</u>
	<u>120,835</u>	<u>237,938</u>

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	Unaudited 2021 £
Other creditors	41,132	39,221
Accruals and deferred income	<u>82,412</u>	<u>166,333</u>
	<u>123,544</u>	<u>205,554</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR (continued)

Deferred income

Movement in deferred income

	2022	Unaudited 2021
	£	£
Balance brought forward	158,905	41,309
Amount added in the current period	69,080	158,905
Amount released to income from the previous period	(158,905)	(41,309)
Balance carried forward	<u>69,080</u>	<u>158,905</u>

Income has been deferred because it has been received in advance for events and projects relating to the year ending 31 July 2023.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2022	Unaudited 2021
	£	£
Withing one year	630	630
Between one and five years	<u>210</u>	<u>840</u>
	<u>840</u>	<u>1,470</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

19. MOVEMENT IN FUNDS

	Unaudited At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	1,672,779	48,897	1,721,676
Restricted funds			
Restricted fund	76,834	46,311	123,145
TOTAL FUNDS	<u>1,749,613</u>	<u>95,208</u>	<u>1,844,821</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,087,956	(1,010,902)	(28,157)	48,897
Restricted funds				
Restricted fund	137,300	(90,989)	-	46,311
TOTAL FUNDS	<u>1,225,256</u>	<u>(1,101,891)</u>	<u>(28,157)</u>	<u>95,208</u>

Restricted funds

	Unaudited At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Restricted Funds			
Legacy – annual meeting	9,700	(100)	9,600
Sparepen website project	505	(330)	175
Immunotherapy registry project	66,629	(9,558)	57,071
Food Standard Agency project	-	56,299	56,299
	<u>76,834</u>	<u>46,311</u>	<u>123,145</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

19. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds - unaudited

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted Funds			
General fund	1,611,796	60,983	1,672,779
Restricted funds			
Restricted fund	47,094	29,740	76,834
TOTAL FUNDS	<u>1,658,890</u>	<u>90,723</u>	<u>1,749,613</u>

Comparative net movement in funds, included in the above are as follows:

	2021 Incoming resources £	2021 Resources expended £	2021 Gains and losses £	2021 Movement in funds £
Unrestricted funds				
General fund	391,507	(463,466)	132,942	60,983
Restricted funds				
Restricted fund	47,000	(17,260)	-	29,740
TOTAL FUNDS	<u>438,507</u>	<u>(480,726)</u>	<u>132,942</u>	<u>90,723</u>

Restricted funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Restricted Funds			
Legacy – annual meeting	9,700	-	9,700
Sparepen website project	985	(480)	505
Immunotherapy registry project	36,409	30,220	66,629
	<u>47,094</u>	<u>29,740</u>	<u>76,834</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022. (2021: None)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

21. FUNDS HELD AS CUSTODIAN TRUSTEE

During the year, the company held resources on behalf of the National Allergy Strategy Group (NASG) in a separately maintained bank account. The movement of those resources during the year are as follows:

	2022	Unaudited 2021
	£	£
Bank balances brought forward	10,664	23,072
Incoming resources	6,000	-
Resources expended	<u>(15,036)</u>	<u>(12,408)</u>
Balance carried forward	<u>1,628</u>	<u>10,664</u>

Assets held and movements on resources in respect of the activities of NASG have not been included in the company's balance sheet or Statement of Financial Activities.

22. LIMITED LIABILITY

The Society is a company limited by guarantee, the liability of the members being limited to £1 each in the event of a winding up. The company does not have a share capital.

23. FINANCIAL INSTRUMENTS

The charity's principal financial instruments comprise cash, short term deposits and listed investments, the main purpose of which is to finance the charity's operations and activities. The charity does not acquire put options, derivatives or other complex financial instruments.

The main risks arising from the charity's financial instruments are interest rate risk, market risk and liquidity risk. The trustees review and agree policies for managing each of these risks and these are summarised below.

Market risk

The main market risk the charity is exposed to is the fall in the market value of the investments and volatility in yield, due to uncertain investment markets. To mitigate this risk the funds are in a well-diversified portfolio and the trustees regularly review the performance and the value of the investments.

Liquidity risks

The charity's policy throughout the year has been to ensure that it has adequate liquidity by careful management of its working capital.

24. POST BALANCE SHEET EVENT

The market value of investments has fallen after the year end due to unfavourable stock market conditions. The fall in value approximates £20,000 as at 6 March 2023.

British Society For Allergy and Clinical Immunology

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	2022 £	Unaudited 2021 £
INCOME		
Donations and legacies		
Donations	3,000	1,000
Investment income		
Dividends	27,537	25,217
Deposit account interest	<u>8</u>	<u>28</u>
	27,545	25,245
Charitable activities		
Subscriptions	100,944	66,440
Royalties	125,177	136,235
Annual meeting	274,265	127,980
WAO/BSACI meeting	478,263	-
Grants/sponsorship for Allergy Training days and meetings	<u>166,800</u>	<u>44,554</u>
	1,145,449	375,209
Other income		
Advertising receipts	15,250	5,000
Job retention scheme grants	-	7,725
Other income	<u>34,012</u>	<u>24,328</u>
	49,262	37,053
Total incoming resources	1,225,256	438,507
EXPENDITURE		
Investment management costs		
Investment management charges	7,967	7,340
Charitable activities		
Annual meeting	254,960	142,575
WAO/BSACI meeting	364,842	-
Newsletter, publications and postage	1,666	2,066
Other meetings	97,599	17,482
Subscriptions	2,771	1,934
Donation	<u>2,000</u>	<u>-</u>
	723,838	164,057

This page does not form part of the statutory financial statements

British Society For Allergy and Clinical Immunology

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	2022	Unaudited 2021
	£	£
Support costs		
Other		
Wages	205,951	163,563
Legal and professional	24,975	30,277
Training	1,596	858
Computer expenses	13,530	11,049
Telephone	6,102	4,361
Postage and stationery	1,537	1,767
Premises expenses	11,227	10,051
Recruitment and temporary staff costs	18,574	16,896
Bank charges	<u>2,460</u>	<u>1,743</u>
	285,952	240,565
Governance costs		
Governance costs	<u>84,134</u>	<u>68,764</u>
Total resources expended	<u>1,101,891</u>	<u>480,726</u>
Net income/(expenditure) before gains and losses	123,365	(42,219)
Realised recognised gains and losses		
Realised losses on fixed asset investments	(6,099)	(4,950)
Unrealised (losses)/gains on fixed asset investments	(22,058)	137,892
Net income	<u><u>95,208</u></u>	<u><u>90,723</u></u>

Accounts

REGISTERED COMPANY NUMBER: 03505635 (England and Wales)
REGISTERED CHARITY NUMBER: 1069199

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2021
for

British Society For Allergy and Clinical
Immunology

**British Society For Allergy and Clinical
Immunology**

**Contents of the Financial Statements
for the Year Ended 31 July 2021**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 15
Statement of Trustees Responsibilities	16
Independent Examiner's Report	17 to 18
Statement of Financial Activities	19
Statement of Financial Position	20 to 21
Statement of Cash Flows	22
Notes to the Statement of Cash Flows	23
Notes to the Financial Statements	24 to 37

British Society For Allergy and Clinical Immunology

Reference and Administrative Details for the Year Ended 31 July 2021

TRUSTEES	Professor A T Fox (President until 9.10.21) Dr N Brathwaite (Secretary) (resigned 9.10.21) Dr S Nasser (resigned 2.10.20) Professor G Roberts (President from 9.10.21) (appointed 2.10.20) Dr D Marriage (appointed 9.10.21) Dr S Leech
COMPANY SECRETARY	Dr N Brathwaite (Secretary) (resigned 9.10.21) Dr D Marriage (Secretary) (appointed 9.10.21)
CHIEF EXECUTIVE	Fiona Rayner
REGISTERED OFFICE	Studio 16, Cloisters House 8 Battersea Park Road London, SW8 4BG
REGISTERED COMPANY NUMBER	03505635 (England and Wales)
REGISTERED CHARITY NUMBER	1069199
WEBSITE ADDRESS	https://www.bsaci.org/
INDEPENDENT EXAMINER	Keeley Edwards FCCA Sawin & Edwards LLP Chartered Accountants Studio 16, Cloisters House 8 Battersea Park Road London SW8 4BG
SOLICITORS	Bates, Wells & Braithwaite 2 - 6 Cannon Street London EC4M 6YH
ADVISERS	Investment Manager Charles Stanley & Co Limited 55 Bishopsgate London EC2N 3AS Bankers The Co-operative Bank Business Direct Business Customer Services PO Box 250, Skelmersdale WN8 6WT Barclays 188 Clapham High Street Clapham London SW4 7UF

British Society For Allergy and Clinical Immunology

Report of the Trustees for the Year Ended 31 July 2021

The trustees present their Annual Report and Financial Statements for the year ended 31 July 2021. This report also represents the Directors' Report which is required to be prepared under Section 417 of the Companies Act 2006. Legal information set out on page 1 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, comply with the Memorandum and Articles of Association, the Companies Act 2006 and 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 published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objectives and its principal activities are:

- (a) To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.
- (b) To work towards the recognition of Allergy and Clinical Immunology as specialised branches of medicine.
- (c) To encourage the publication of original contributions to the study of Allergy and Clinical Immunology.

These activities are promoted through the company operating as a professional medical society, whose members are medical professionals who work or are engaged in research or teaching in allergy and/or clinical immunology.

Aims and objectives for the public benefit

The BSACI's aims and objectives are to support its membership in providing a high quality, NHS based service for the treatment of those with allergic disease and related disorders of the immune system. It does this by carrying out a wide range of activities to support its aims and objectives through the governance of the BSACI Council which are implemented by the Executive Officers, Sub Groups and Administration Office.

Significant activities

BSACI provided support during the height of the pandemic by developing COVID information on winding down on routine adult and paediatric services. BSACI also developed and collated a range of resources to help members and other stakeholders around COVID-19 by signposting them to the COVID 19 section of the BSACI website. BSACI have been working with patient organisations, drafting the most common Q & As that have come in via their helplines which can be viewed on COVID resources page (<https://www.bsaci.org/professional-resources/bsaci-covid-19-resources/>), as well as specialty specific resources through the RCP website.

Following on from this, BSACI set up an Expert Vaccine Working Group to support the vaccine rollout and provided advice to the MHRA around reactions to the vaccine. The group developed information for GPs around managing suspected allergy to Covid vaccines this can be found at (<https://www.bsaci.org/professional-resources/bsaci-covid-19-resources/vaccine-allergy-faqs-for-gps/>). BSACI also worked closely with the RCUK and PHE to rapidly endorse a guide for vaccine settings on how they manage anaphylaxis, which went out nationally. A copy of this can be found at (<https://www.bsaci.org/rcuk-publishes-anaphylaxis-guidance-for-vaccination-settings/>)

In 2021 BSACI was a stakeholder in the updated RCUK 'Emergency treatment of anaphylaxis Guidelines for healthcare providers. This guideline replaces the previous guideline from Resuscitation Council UK (RCUK): Emergency treatment of anaphylactic reactions – Guidelines for healthcare providers (originally published January 2008, annotated July 2012 with links to NICE guidance). This can be viewed at (<https://www.resus.org.uk/library/additional-guidance/guidance-anaphylaxis/emergency-treatment>).

OBJECTIVES AND ACTIVITIES

Significant activities

Nestle developed an infant food product called ‘Spoonful One’ which had been launched in Australia and the USA to prevent the development of food allergy and were planning on launching in the UK. They used the EAT and LEAP study data and microgram quantities of multiple common food allergens for the product. However, BSACI felt the product fell short of the health claims it was making and as a result, BSACI raised concerns with Nestle. As a result, Nestle withdrew the product of SpoonfulOne™ in the UK with immediate effect and closed down the website.

The BSACI have been addressing issues around Equality, Diversity and Inclusivity (EDI). With the profound inequalities that many in our society still face, BSACI are committed to playing its part in minimizing these by developing a policy around ‘Equality, Diversity and Inclusivity’. The policy is being developed by the newly formed EDI Working Party which is Chaired by Professor Thirumala Krishna. Work begun with reviewing BSACI Terms of References and identifying and addressing any potential gaps with respect to ‘Equality, Diversity and Inclusivity’ within the society.

It is important that BSACI doesn’t unintentionally exclude groups within the membership and reaches all groups proportionately and that we are able to identify areas of our work that are possibly underrepresented. To help us achieve this we are collecting protected characteristics from the membership.

Planning began on the creation of Podcasts in English for 2 interventions for Chronic Spontaneous Urticaria (CSU) and Rhinitis. The podcasts will help inform those whose first language is not English to understand more about their treatment, the podcasts will involve visuals to aid this process.

Work also began translating the new BSACI anaphylaxis Patient Information Leaflet (PIL) into Urdu, Punjabi, Bengali and Gujarati. The PIL was developed by BSACI with stakeholder engagement from our patient organisation partners Anaphylaxis Campaign and Allergy UK. More PILs are in the development process by BSACI trainees.

BSACI registry for Immunotherapy celebrated its third anniversary by launching the publication of the first report of data from the immunotherapy registry. The BSACI Registry for Immunotherapy (BRIT) has been active since October 2018 and the report is a snapshot of the registry data. Since 2018 it has grown from a concept into an active national registry with over a thousand participants. The registry has become established as part of allergy care in the UK. During this time further immunotherapy treatments have been licensed.

Users of the registry have always had access to their own dataset for audit and service evaluation. Improving Quality of Allergy Services (IQAS) have recognised the importance of this function of the registry to help accrediting centres. In phase two we shall be adding a quality dashboard which will summarise metrics on clinical practice and compare them to national data trends in the registry. Our aim is to use registry data to enhance the evidence base for our specialist treatments, to provide safety data in large, unselected participant groups and to highlight issues in equality of access to treatment. In 2021 we funded a new post and appointed a Coordinator who supports the BRIT Committee in developing and coordinating the activities for the immunotherapy registry

The BSACI in collaboration with the Food Standards Agency is supporting the UK Fatal Anaphylaxis Registry (UKFAR) held at Manchester University NHS Foundation Trust (MFT). This important work allows analysis of fatal anaphylaxis cases. The data informs trends and helps us to develop a better understanding of the risks and causes of fatal anaphylaxis, this information will ultimately lead to further knowledge to help us reduce the risk of future deaths.

OBJECTIVES AND ACTIVITIES

Significant activities

The BSACI have facilitated the set-up of an Anaphylaxis Steering Committee to provide oversight and support to the UK Fatal Anaphylaxis Registry.

The BSACI Anaphylaxis Steering Committee are also working closely with Imperial College London, UK Anaphylaxis Registry to engage with the BSACI membership to record anaphylaxis incidents. The registry is used as a way of standardising reporting of reactions in the UK. The registry serves as a platform for clinicians to record details of anaphylaxis incidents, it will enable us to collate data from across the UK to help provide a better picture of the type of reactions that take place as well as their frequency and geographic spread. Understanding more about accidental allergic reactions to food, such as the specific food causing a reaction, will help us better protect those with food allergies.

Training, Education and Knowledge

The Joint Royal College of Physicians Training Board (JRCPTB) and the Specialist Advisory Committee chairs (which BSACI members are representatives on) finalised the national development and delivery of training. The GMC accepted the new Allergy (Allergy & Clinical Immunology) (ACI) and Allergy & Clinical Laboratory Immunology (ACLI) curricula, the first trainees will start on these new routes to CCT in August 2021. The key messages from this activity and the two new curricula can be found at (<https://www.jrcptb.org.uk/sites/default/files/Rough%20guide%20Allergy%20and%20Immunology%202021%20curricula.pdf>), offering a “rough guide to the new Allergy and Immunology 2021 curricula”.

One of BSACI strategic aims is to improve allergy knowledge in Primary Care, part of this initiative involves BSACI Services organising allergy training days for Primary Care healthcare professionals. BSACI allergy services can apply for a grant to run a training day. Since the scheme started in 2011, BSACI have funded over 75 training days with meetings taking place all over the UK, providing training for over 3000 Primary Care professionals. Further funds have been obtained to run virtual meetings in 2021.

One of the most significant departures for BSACI was to move our 2020 Annual Meeting online. A lot of work had been undertaken to make the meeting as interactive as possible with plenty of networking opportunities. 634 delegates attended the BSACI 2020 digital annual meeting. This number was made up of 518 paying delegates and the remaining 116 were made up of exhibitors, speakers, staff and invited guests. Given the virtual nature of the 2020 meeting the numbers stand up well against the previous year's meeting which was almost on a par with 2020. However, the abstracts submissions fell in this year. The previous year we had 131, in 2020 this fell to just 79. The deficit from the 2020 annual meeting (having moved swiftly from a physical to an online meeting) amounted to £4,897 instead of a forecasted deficit of £19,198. This was mainly due to having more participants than we anticipated.

Allergic diseases are common, affecting many people throughout life, however few health care professionals receive formal training in allergy, meaning patients are often poorly managed. At BSACI, we developed the National Allergy Education Strategy to ensure quality allergy education for all healthcare professionals (HCP), in a manner that is appropriate to their professional roles.

The strategy has been written by a multi-disciplinary team of allergy educators and clinical experts with consultation of key stakeholders. The strategy addresses education and training of all healthcare professionals in undergraduate, community and hospital settings. It aligns educational goals with the care needs of patients progressing through an integrated healthcare system, in keeping with the recommendations of NHS and European policy frameworks. This was a project that took over two years to develop through the network which is now tasked with its' implementation.

**Report of the Trustees
for the Year Ended 31 July 2021**

OBJECTIVES AND ACTIVITIES

Significant activities

Awareness raising and Communications

The BSACI and ITN Productions Industry News co-produced a news-style programme raising awareness and education around allergies, anaphylaxis, clinical immunology and rare diseases to help improve health outcomes and prevent the tragic loss of life. Passionate about bringing change, we highlight the importance of greater awareness, education and training in schools and society, clearer messaging and information across food packaging and restaurant menus and the importance of checking dates on life-saving medication as some of the fundamental factors critical to improving outcomes of patients. The programme was launched at the 2020 BSACI Meeting and will form part of an extensive awareness campaign.

BSACI have significantly increased engagement and communication with its' membership by developing webinars, and paediatric grand round via zoom. These have all proved very popular and continue to attract around 100 plus members for each webinar and grand round.

To help BSACI deliver a wide range of activities including digital marketing campaigns, generate innovative website content, grow our social media following and increase engagement across our digital communication channels, the trustees funded a new post for a Marketing and Communications Manager (MCM).

The MCM is responsible for ensuring that BSACI has a clear, professional identity across our social media platforms, and that our online presence strengthens our reputation. The MCM is responsible for marketing the BSACI Annual Conference, promotion of BSACI Primary Care Training days, webinars, as well as promotion of our scholarships to core medical and internal medicine trainees, with an interest in or considering a career in allergy. They are responsible for promoting a wide range of resources developed throughout the BSACI as well as engage and communicate with BSACI and our stakeholders with the aim of improving the management of allergic disease in the UK and the profile of allergy and of the Society. The MCM are also responsible for developing and expanding relationships with key journalists, writing press releases and coordinating media interviews with clinical experts within society, as well ensuring breaking news items are acted upon quickly.

Strategic/Leadership

As a result of the President Elect Hustings an election took place where members were asked to vote for either Dr Andrew Clark or Professor Graham Roberts. Professor Graham Roberts was elected as the new President Elect.

One of the key aims of the presidency under Professor Adam Fox is to review and streamline the current structure of leadership and governance to ensure that the society is inclusive and that appointment processes are transparent, encouraging engagement from the whole allergy community. To clearly define the governance structure for committees in relation to the BSACI council and the structure of the leadership positions. This includes description of role and responsibilities of chairs of committees and an agreed term of appointment for all leadership roles. Work was undertaken to develop written descriptions of roles and responsibilities of committee members and length of appointments.

BSACI updated all its terms of references for its committees and wrote a Job Description for each lead. These are now sent out to the membership via email to recruit for leads and positions on the committees and can be found on the BSACI website. In addition, BSACI have begun looking at developing the structure of the senior leadership team of Vice Presidents who can develop, and head up specifically chosen priority areas of BSACI work.

Report of the Trustees
for the Year Ended 31 July 2021

OBJECTIVES AND ACTIVITIES

Significant activities

New appointment

We had one nomination for the position of Treasurer this was from Dr Sue Leech therefore Dr Leech has been duly appointed for the second term in office.

Dr Marrs stepped down as Scientific Programme Lead and Dr George Gkimpas was appointed together with two new deputies Dr Nandinee Patel and Dr Natasha Gunawardana.

Significant activities after the balance sheet date

BSACI received £100,000 from the Food Standards Agency (FSA) to support the UK Fatal Anaphylaxis Registry (UKFAR) which is held at Manchester University NHS Foundation Trust (MFT). This funding will help us carry out this important work of analysing fatal anaphylaxis cases to help us to develop better understanding of the risks and causes of fatal anaphylaxis, to reduce the risk of future deaths.

The All Party Parliamentary Group for Allergy in conjunction with the National Allergy Strategy Group (NASG) launched a report on Wednesday 27th October on “Meeting the Challenges of the National Allergy Crisis” which calls for an influential lead for allergy to be appointed who can implement a new national strategy to help the millions of people across the UK affected by allergic disease. The report was delivered to the Department of Health in the hope that Ministers will pay attention to the growing epidemic and the lack of NHS services available. The full report can be found at (<https://www.bsaci.org/wp-content/uploads/2021/10/Meeting-the-challenges-of-the-national-allergy-crisis-2021.pdf>)

The BSACI 2021 Conference was one of the first completely face-to-face conferences of a major scientific society, we were treading on uncharted territory. However, we knew that, as we slowly returned to normality after the pandemic, most people were eager to see colleagues and friends in person, and this was indeed demonstrated by the Meeting’s success, both in the number of delegates and in their experience. In an environment where everybody’s safety was the main priority, we worked closely with the conference centre and delivered a safe BSACI Annual Conference.

As BSACI no longer works in a commercial capacity with manufacturers of infant feeding formula, the society considered how best to support its activities and plan for the long-term funding. One of the areas we have been investigating is legacy giving as US membership organisations utilise these to fund their activities which BSACI have explored as a possible income generation for BSACI. The idea is to develop a legacy strategy so we are clear on how we can support those who wish to leave us money. Through a company called ‘Legacy Link’ who advise charities on legacy strategies, we are starting work around this area, by kicking off with a survey to the BSACI membership:

- To gather stories about stakeholders’ relationships with BSACI to feed into legacy communications
- To measure stakeholders’ relationship(s) with BSACI and to assess the relationship with legacy interest
- To measure interest in legacy giving to BSACI amongst different stakeholders

The results of the survey will form part of our strategy going forward.

It is recognised that psychologists make an important contribution to the multidisciplinary clinical care team for patients with allergies and their families. The number of psychologists working with allergy services in the UK is growing and there are many psychologists working in private practice, research, teaching and training with an interest in asthma and allergy. As a result, BSACI have set up a new Psychologists Group. The purpose of the group would be to join together psychologists working in research and clinical settings with an interest in allergies.

British Society For Allergy and Clinical Immunology

**Report of the Trustees
for the Year Ended 31 July 2021**

OBJECTIVES AND ACTIVITIES

Significant activities after the balance sheet date

Another expert working party has been formed to 'Improve the provision of care in perioperative allergy'. The objective is to standardise the provision of care across the UK for patients who suffer perioperative hypersensitivity and to develop a national database for cases, to facilitate audit and research.

For compliance purposes and transparency BSACI been working with a company developing an online 'Declarations of Interest' (DOI) system, to ensure a more streamlined and automated approach is used for collecting the data from members who are directly involved in the work of the society. All active BSACI members DOI forms will soon become published on the website.

Public Benefit

The trustee directors confirm that they have complied with their duty in Section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission, when reviewing the Society's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

**To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.
Membership**

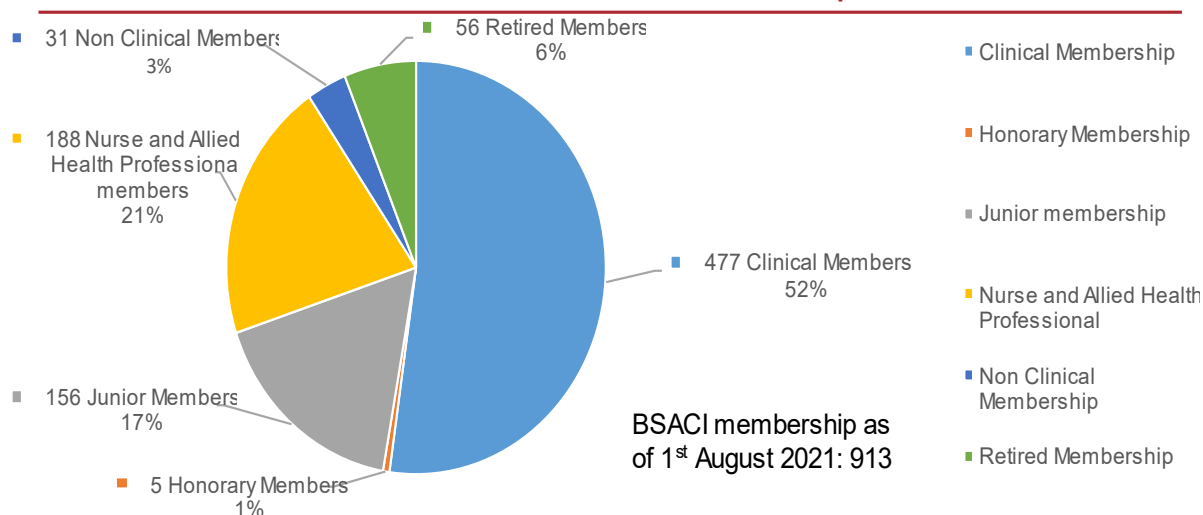
The below slide was presented at the 2021 AGM. It reflects the number of members of BSACI up to 1st of August 2021 and the categories of membership they fall into. The data shows that BSACI membership to this date was 913 this is a drop of 52 on the previous year. This is due to a clean-up of the database where we had a lot of inactive members on the system who weren't engaging with BSACI. Therefore, when BSACI moved all Direct Debit subscription payments to an online system those inactive members didn't move across. The membership may be lower, but we now have an up to date and active membership of the society.

Charitable activities

To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.
Membership



Current BSACI Membership



There was a MHRA/Commission on Human Medicines (CHMP) meeting on Adrenaline Auto-injectors (AAIs) which was triggered by the inconsistency around guidance for AAIs. BSACI members attended this meeting. After the meeting, it was agreed that since the guideline was first published in 2016, BSACI should now plan for a review of the guideline, which will be developed by BSACI Standards of Care Committee.

In 2021, the BSACI updated the 2010 Guideline for the management of egg allergy, this was published in the journal Clinical & Experimental Allergy and led by Dr Susan Leech. This guideline has been a long time in production and was one of the first guidelines which had significant input from the patient groups, Anaphylaxis Campaign and Allergy UK.

The Editor (Professor Graham Roberts) of Clinical & Experimental Allergy term ended therefore BSACI appointed Co-Editors Dr Mohamed Shamji and Dr Robert Boyle who took over in January 2021. In the first four months of new leadership at CEA the Co-Editors made some significant changes to the journal. Working with Wiley Blackwell (Publishers) production team to improve the quality of published figures and the introduction of graphical abstracts and improve timeliness and reliability of issue production and, where relevant, open access availability. The Co-Editors simplified and overhauled the author guidelines, changed to 'free format' submission so that authors only need to format their article for CEA after they receive a 'revision' decision, and decision times have significantly reduced. A new Editorial Board of internationally recognised experts were invited to help drive up the profile of the journal. July 2021 sees the launch of a new Cochrane Corner series in CEA. These are brief summaries of recent Cochrane reviews relevant to clinical practice in allergic conditions.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our main achievements in the past year

One big achievement has been the completion and launch of the BSACI national education strategy. This is a wide-ranging project, working in collaboration with other stakeholders including education providers, to consider how to improve knowledge and understanding of allergy with the intention of improving access to services and best practice care for patients.

NARF and other stakeholders including BSACI campaigned to bring about positive changes to the law following the death of the teenager Natasha Ednan-Laperouse who died from an allergic reaction after eating sesame seeds that were baked into the dough of a baguette. The law was changed. Natasha's Law came into effect on 1st October 2021. It requires all food outlets to provide full ingredient lists with clear allergen labelling on pre-packed for direct sale foods (PPDS). PPDS is food that is prepared, prepacked and offered or sold to consumers on the same premises.

One in 50 children has an egg allergy. Egg allergy most commonly presents in infancy, with a prevalence of approximately 2% in children and 0.1% in adults. As a result, BSACI updated its Egg Allergy Management Guideline in 2021. The guideline addresses the diagnosis and treatment of patients with egg allergy for healthcare professionals working in secondary care. It also includes guidance for families with egg allergic children and adult egg allergic patients.

Two important documents were ratified at the 2020 Annual General Meeting these were:

- (1) BSACI 'Industry Interaction Policy' which provides guidance on how BSACI will work with industry in the future.
- (2) Resolving Complaints Process in relation to work of BSACI Committees' this has been developed to assist those who wish to make a complaint about the conduct of business within the society, specifically regarding an individual member of a committee and or Chair to be able to do so following this process.

As BSACI collaborate with industry more closely we felt it was important to put in place controls by way of a contractual agreement so that industry is aware of what is expected of the relationship between both parties. We have produced a contract for Industry partners for the BRIT registry who wish to provide their knowledge and expertise to the BRIT Steering Committee. BSACI have secured industry partnership for three years totalling £180,000.

To work towards the recognition of Allergy and Clinical Immunology as specialised branches of medicine.

Allergic disease is one of the major causes of illness in the developed countries. In the UK, allergic diseases affect around one in three of the population. Through the National Allergy Strategy Group (NASG), of which BSACI is a member, BSACI continue to lobby MPs to improve the provision of allergy services and education in the UK, to ensure that access to specialist care and treatment across the UK is improved.

**Report of the Trustees
for the Year Ended 31 July 2021**

ACHIEVEMENT AND PERFORMANCE

Our main achievements in the past year

Investment performance

	Portfolio performance (total return)	Benchmark*
3 months	+ 4.50%	+2.53%
6 months	+11.04%	+7.70%
12 months	+16.21%	+15.36%

*MSCI PIMFA Income Total Return

Market Commentary

Key events for the review period 1 August 2020 to 31 July 2021 were:

1. Covid infection and economic impact
2. Announcement of vaccine and rapid roll-out from November 2020
3. Election of President Joe Biden in January 2021

The escalating pandemic in the early part of the review period saw major economies enter into economic lockdown which had significant impacts on the economy and saw global GDP decline precipitously. Principal losers from the lockdowns were those parts of the economy reliant on close human interaction or movement of people. Hence the hospitality, travel and leisure industries were de facto closed down for an extended period. Those sectors saw significant falls in share prices as profits and revenues dried up. However, government intervention in shoring up economic activity through fiscal and monetary measures ensured that the stock market overall saw a strong recovery. In particular, technology companies that would benefit from the 'home working' environment saw significant gains as people became ever more reliant on the remote working.

The announcement of the vaccines and their rapid roll-out provided some fillip to the erstwhile slumped hospitality sectors during the Spring of 2020. However, shares in these sectors did not recover to pre-pandemic levels as the scale of the vaccine roll-out and continued high prevalence of the virus prevented full economic re-opening.

The January election of Joe Biden saw a change in US foreign policy and a move towards a more engaged US administration. In economic terms the change was less significant with Biden accelerating and accentuating the scale of fiscal support for the US economy. The new administration provided tacit support for the Federal Reserve's accommodative monetary policy which had seen interest rates maintained at close to zero and continued bond-buying to keep bond yields low.

Portfolio commentary

In the early part of the review period the portfolio had a large cash weighting which was gradually reduced as the pace of economic recovery became more evident. Monies were invested in core holdings which had latterly at the early stages of the pandemic been reduced in order to preserve the capital of the fund. We continued to expand our focus on green technology with the introduction of two battery storage funds, Gore Street Energy Storage Fund and Gresham House Energy Storage Fund. Additionally, we added to renewable energy exposure through the purchase of Foresight Solar Fund and The Renewables Infrastructure Fund. These collectives not only provided a green element to the portfolio but provided enhanced income too.

Recognising the increasing importance of home working monies were invested in technology companies Microsoft and Avast, both likely to be long-term beneficiaries of the trend. Also noting that populations were increasingly playing video games at home we invested in video games publisher Team17.

ACHIEVEMENT AND PERFORMANCE

Portfolio commentary (continued)

It became increasingly evident during the reporting period that the US economy was outperforming the UK and it was decided to increase exposure to US smaller companies through a collective fund, the Brown Advisory US Smaller Companies fund. With interest rates expected to rise as recovery becomes more embedded some exposure to the financial sector was gained through the purchase of an iShares exchange traded fund (ETF) focussed on US Financial companies.

Following discussion with the Charity it was agreed that the holding in Reckitt Benckiser should be sold. The company has a subsidiary that is involved in producing and supplying baby milk formula; a restriction has been placed on the portfolio notes preventing any future purchase.

Investment performance

We are pleased to report that over the 12-month review period the portfolio returned 16.21% compared to the benchmark return of 15.36%.

The portfolio has stayed underweight traditional fixed interest holdings like gilts and corporate bonds with a focus on infrastructure, medical property and renewable energy assets which have proved resilient and continued to pay attractive dividends. With gilts yielding less than 1½% these alternative assets have definite attractions.

In the equity portion of the portfolio companies that have been resilient to the impact of the pandemic have outperformed. In particular, shares in Alphabet, Relx, Microsoft, Experian and GB Group have increased in value; these technology companies have seen increased business or a continuation of the previous strong trend in earnings. Similarly, shares in Dechra Pharmaceuticals, Diageo and Croda International rose strongly benefitting from their strong market positions in animal healthcare, premium drinks brands and life sciences respectively. All these holdings exhibited gains of over 15% in the review period. Equally positive for performance was the holding in US equity based collective funds reflecting the strong recovery in economic performance from the US economy.

Detracting from performance were shares in Babcock International which suffered a profit warning resulting from the difficulties in managing the business during lockdown. This holding has been sold. Also divested, as mentioned earlier; were the shares in Reckitt Benckiser which following the purchase of the Mead Johnson business – incorporating the baby milk formula segment – drifted weaker as investors' concerns about the focus of the business weighed on confidence. Also, Reckitt's cold and flu business suffered as consumer's lockdown prevented any outbreak of these respiratory infections. Other underperformers were Unilever, GlaxoSmithKline and Smith & Nephew. These last two companies suffered from the pandemic: Glaxo saw sales of key cancer and vaccines medications fall as global health authorities concentrated on fighting Covid. Whilst declines in elective surgical procedures for knee and hip replacements impacted Smith & Nephew.

FINANCIAL REVIEW

Principal funding sources

Details of Income and Expenditure are given on the Statement of Financial Activities within the financial statements. The company's principal funding sources are annual meeting income, grants/sponsorships for training days and meetings, royalties from the scientific journal, subscriptions and investment income. Total incoming resources decreased by 33% to £438,507 (2020: £655,197).

Expenditure on charitable activities included newsletters and publications, together with the costs of annual meeting and other meeting costs. The allocation of the company's expenditure decreased by 27% to £480,726 from the previous year (2020: £661,058) with 98% allocated to charitable activities (2020: 99%).

FINANCIAL REVIEW

Investment policy and objectives

The directors' investment policy is to establish and maintain a balanced portfolio of investments which preserves the real value of the company's capital base in the longer term, while maximising the generation of income. It is the intention of the directors to continue growing the portfolio so that it will generate income from the dividends.

By using some of the income it had generated from the investment portfolio, the Society purchased an office in London during 2012. The office is large enough to support the administrative staff, so that they are able to carry out their daily administrative duties, to ensure the smooth running of the charity and its activities. The office also has a meeting room, which allows BSACI committees to meet on a regular basis.

Reserves policy

The trustee directors have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets, designated for special purposes or otherwise committed. The trustee directors consider that given the nature of the work of the Society and assuming that the Society's activities continue at the current levels, this should equate to approximately six months of the resources expended, which during 2021 amounted to approximately £230,000. This should provide adequate working capital for the Society's core costs. The free reserves at 31st July 2021 are £78,084 (2020: £153,239) and the trustee directors are satisfied that this level of reserves is sufficient to meet the needs of the Society.

The reserves of The British Society for Allergy & Clinical Immunology at 31st July 2021 stood at £1,794,613 (2020: £1,658,890). Of these reserves, £76,834 (2020: £47,094) is restricted and the balance held as unrestricted funds. The charity's unrestricted funds are being built up with the intention of developing a secure investment portfolio to enable generation of sufficient income to assist in underwriting the Society's current and intended growth.

FUTURE PLANS

Edinburgh International Conference Centre will be the venue for the joint 2022 BSACI and World Allergy Organization Meeting on April 25 – 27th. The UK previously hosted a WAO meeting in London in 1982. This will be the second annual conference held by BSACI since the pandemic started.

BSACI new president will be hosting a strategy meeting on 16 March, 2022 the outcome of which will form the basis of the BSACI strategy for the next three years.

BSACI activities are ambitious and are expanding greatly as a result one of the main priorities is to investigate avenues for future funding, we are beginning to look at food outlets and supermarkets to expand our industry collaboration and pay for specific areas of our work, in particular, The UK Fatal Anaphylaxis Register and National Allergy Educations Strategy.

Guidelines which are in the late stage of development include: Pollen Food Syndrome, Penicillin De-labelling these we hope will be published shortly. The Primary Care Adrenaline Auto- injector guidance has been finalised, a summary of the guidance will be published shortly in the journal of Clinical & Experimental Allergy and on BSACI website.

In regard to patient information: BSACI along with stakeholders Allergy UK and Anaphylaxis Campaign have completed the development of the BSACI patient information leaflet on Anaphylaxis, this is now being translated into Urdu, Gujarati, Bengali and Punjabi, so members can download them in clinic and hand out to patients. BSACI are in the process of developing 2 podcasts, one for Chronic Spontaneous Urticaria (CSU) and the other Rhinitis (Hayfever) these will be simple podcasts on the treatment for both. The podcasts are aimed at those whose first language is not English and will include visuals to make it easy to follow.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association under the Companies Act

The British Society for Allergy and Clinical Immunology is a company limited by guarantee (no. 03505635), having been incorporated under the Companies Act on 2nd February 1998. On that date, the company took over the assets of the Society, which formerly operated as an unincorporated charity (no. 235489). On incorporation, the company acquired a new charity number (no.1069199). The company does not have a share capital, but its members, in the event of a winding up, have guaranteed to contribute to the assets of the company a sum not exceeding £1 per member. Any surplus on a winding up should be given or transferred to another charitable institution with objects similar to that of the company or if that cannot be done to some other charitable object.

Recruitment and appointment of new trustees

The trustee directors are appointed by the members of the Society at the annual general meeting and hold office for a period of three years, except for the Treasurer and Secretary, who may hold office for a maximum period of six years. Trustee directors are selected from persons of good standing from within the allergy and clinical immunology sector, who have an appreciation of the aims and objectives of the Society and the experience necessary to be able to further those aims and objectives.

Organisational structure

Administration of the Society is undertaken by a Management Committee comprising the four trustee directors, who act under the guidance of the Council. Officers and ordinary members of Council are elected by ballot at the annual general meeting.

The Council is a deliberative body whose focus is on policy and it directs special interest groups to investigate topical issues relevant to the specialty. Management and Council meetings are generally held three times a year and the annual general meeting of the Society is held during the annual scientific meeting. The general administration of the company is undertaken by the company secretary appointed by the Council and is not subject to a fixed term of appointment. Under a Charity Commissioner order, the company delegates the day to day management of its investments to an independent investment management company.

Induction and training of new trustees

Prospective trustees are provided with a comprehensive briefing on all aspects of the Society's business. This conforms with the Charity Commission's guidance on Induction of Trustees. In addition, all Trustees are given a copy of the Charity Commission's publication CC3 and a copy of the Society's governing instrument being its Memorandum and Articles of Association under the Companies Act. No formal training is given.

Risk management

The major risks to which the Society is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

The principal risk faced by the Society lies in the performance of investments. The trustee considers variability of the investment returns and fall in the market value of the investments held to constitute the charity's major financial risk. This is mitigated by retaining an expert investment manager and having a diversified investment portfolio.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The principal risks to the Society's portfolio as identified by the investment manager can be summarised as follows:

Investment risk

This relates to the underlying assets of the Charity not performing in line with expectations either through loss of capital or a reduction/loss in income paid by investment(s). Whilst the day-to-day volatility of asset prices will result in occasional unrealised losses, we seek to minimise such negative effects through effective diversification of holdings, thus reducing the exposure to any one holding. At period end no holding exceeded 5% of the portfolio value. Furthermore, we operate a strict 'sell' discipline; if a company announces a 'profit warning' the shares will be sold at the earliest opportunity. This helps to prevent retaining underperforming holdings.

We also recognise the multi-generational low returns offered by traditional fixed interest securities; in particular medium-dated gilts offer less than 1½%. This looks particularly unattractive against an inflation backdrop as measured by RPI in excess of 2% over the review period. The risk of not maintaining the real value of money is reduced by eschewing gilts and finding alternative assets. We have sought to provide 'bond-type' price performance with better returns through investment in certain bond collectives and a selection of infrastructure, renewable energy and medical property securities, including 3i Infrastructure Fund, Foresight Solar Fund, Gore Street Energy Storage Fund and Primary Health Properties.

Liquidity risk

This is the risk that the Charity will be unable to realise for cash, the investments held to its order. We ensure that such risk is minimised. All equity holdings are traded on recognised exchanges. Additionally, the holdings are not of a size which would prevent them being sold during one trading session and settlement in cash would be achieved in two days.

Furthermore, the collective assets are all realisable for cash in five days and the external managers employed in managing such investments have strong finances and governance ensuring prompt and timely disbursement of cash to the Charity.

FUNDS HELD AS CUSTODIAN FOR OTHERS

During the year, the company held funds as custodian trustee of The National Allergy Strategy Group (NASG). The NASG was set up as a campaign led by BSACI, Allergy UK and Anaphylaxis Campaign, working to pave the way for the All-Party Parliamentary Group on Allergy, with the aim being to make the best possible use of the opportunities created by the publication of the Royal College of Physicians Report and recommendations from the House of Lords Report on Allergy published on 26 September 2007. Net assets held by the company at 31st July 2021 on behalf of the NASG amount to £10,664 (2020: £23,072), comprising of bank balances of £10,664 (2020: £23,072).

Accounting records of the NASG are maintained separately from those of the company. The company maintains a separate bank account in respect of the NASG and incoming and outgoing funds are accounted for separately on an annual basis.

**British Society For Allergy and Clinical
Immunology**

**Report of the Trustees
for the Year Ended 31 July 2021**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20 April 2022 and signed on its behalf by:

A handwritten signature in cursive script, appearing to read 'Adam Fox'.

.....
Professor A T Fox - Trustee

**Statement of Trustees Responsibilities
for the Year Ended 31 July 2021**

The trustees (who are also the directors for the purpose of company law) are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under that law the trustees must prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue to operate.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Independent Examiner's Report to the Trustees of
British Society For Allergy and Clinical
Immunology**

Independent Examiner's Report to the Trustees of British Society For Allergy and Clinical Immunology

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of British Society For Allergy and Clinical Immunology ('the charitable company') for the year ended 31 July 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Independent Examiner's Report to the Trustees of
British Society For Allergy and Clinical
Immunology**

Keeley Edwards FCCA
Sawin & Edwards LLP Chartered Accountants
Studio 16, Cloisters House
8 Battersea Park Road
London
SW8 4BG

Date: 20 April 2022

British Society For Allergy and Clinical Immunology

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2021

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
INCOME FROM					
Donations and legacies		1,000	-	1,000	30
Charitable activities					
Subscriptions		66,440	-	66,440	76,574
Royalties		136,235	-	136,235	130,363
Annual meeting		127,980	-	127,980	347,571
Grants/sponsorship		(2,446)	47,000	44,554	46,818
Investment income	2	25,245	-	25,245	25,705
Other income	3	37,053	-	37,053	28,136
Total Incoming Resources		391,507	47,000	438,507	655,197
EXPENDITURE ON					
Raising funds					
Investment management costs	4	7,340	-	7,340	6,856
		7,340	-	7,340	6,856
Charitable activities	5				
Annual meeting		218,850	-	218,850	415,871
Dissemination of information		133,634	17,260	150,894	143,085
Education and promotion		103,642	-	103,642	95,246
		456,126	17,260	473,386	654,202
Total Resources Expended		463,466	17,260	480,726	661,058
Net gains/(losses) on investments		132,942	-	132,942	(72,310)
NET INCOME/(EXPENDITURE)		60,983	29,740	90,723	(78,171)
RECONCILIATION OF FUNDS					
Total funds brought forward		1,611,796	47,094	1,658,890	1,737,061
TOTAL FUNDS CARRIED FORWARD		1,672,779	76,834	1,749,613	1,658,890

The notes form part of these financial statements

**British Society For Allergy and Clinical
Immunology (Registered number: 03505635)**

**Statement of Financial Position
At 31 July 2021**

	Notes	Unrestricted fund £	Restricted fund £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	14	525,248	-	525,248	538,350
Investments	15	<u>1,069,447</u>	<u>-</u>	<u>1,069,447</u>	<u>920,207</u>
		1,594,695	-	1,594,695	1,458,557
CURRENT ASSETS					
Debtors	16	237,938	-	237,938	102,282
Cash in hand		<u>45,700</u>	<u>76,834</u>	<u>122,534</u>	<u>169,271</u>
		283,638	76,834	360,472	271,553
CREDITORS					
Amounts falling due within one year	17	(205,554)	-	(205,554)	(71,220)
NET CURRENT ASSETS		<u>78,084</u>	<u>76,834</u>	<u>154,918</u>	<u>200,333</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,672,779</u>	<u>76,834</u>	<u>1,749,613</u>	<u>1,658,890</u>
NET ASSETS		<u>1,672,779</u>	<u>76,834</u>	<u>1,749,613</u>	<u>1,658,890</u>
FUNDS	19				
Unrestricted funds				1,672,779	1,611,796
Restricted funds				<u>76,834</u>	<u>47,094</u>
TOTAL FUNDS				<u>1,749,613</u>	<u>1,658,890</u>

The notes form part of these financial statements

continued ...

Statement of Financial Position - continued
At 31 July 2021

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 20 April 2022 and were signed on its behalf by:



.....
Professor A T Fox -Trustee

The notes form part of these financial statements

British Society For Allergy and Clinical Immunology

Statement of Cash Flows
for the Year Ended 31 July 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from (used in) operations	1	<u>(6,138)</u>	<u>(83,204)</u>
Net cash provided by (used in) operating activities		<u>(6,138)</u>	<u>(83,204)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,100)	(1,933)
Purchase of fixed asset investments		(195,531)	(341,449)
Sale of fixed asset investments		130,787	329,565
Interest received		28	96
Dividends received		<u>25,217</u>	<u>25,609</u>
Net cash provided by (used in) investing activities		<u>(40,599)</u>	<u>11,888</u>
		_____	_____
Change in cash and cash equivalents in the reporting period		(46,737)	(71,316)
Cash and cash equivalents at the beginning of the reporting period		<u>169,271</u>	<u>240,587</u>
Cash and cash equivalents at the end of the reporting period		<u><u>122,534</u></u>	<u><u>169,271</u></u>

The notes form part of these financial statements

**Notes to the Statement of Cash Flows
for the Year Ended 31 July 2021**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING
ACTIVITIES**

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	90,723	(78,171)
Adjustments for:		
Realised losses	4,950	24,868
Unrealised (gains)/losses	(137,892)	47,442
Interest received	(28)	(96)
Dividends received	(25,217)	(25,609)
Depreciation	14,202	1,486
Movement in fund held for investments	48,446	(44,689)
(Increase)/decrease in debtors	(135,656)	265,159
Increase/(decrease/ in creditors	134,334	(273,594)
Net cash provided by (used in) operating activities	<u>(6,138)</u>	<u>(83,204)</u>

Notes to the Financial Statements
for the Year Ended 31 July 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note to the accounts.

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The British Society for Allergy and Clinical Immunology constitutes a public benefit entity, as defined by FRS102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming their opinion, the trustees have considered a period of one year from the date of signing the financial statements.

The financial statements cover the individual entity. The functional and presentation currency is Sterling.

With respect to the next reporting period, 2022, the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets.

Income

All income is recognised in the Statement of Financial Activities (SOFA) once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SOFA.

Income is categorised as follows:

- Income from charitable activities consists of annual meeting income, grants/sponsorships for training days and meetings, royalties from the scientific journal and subscriptions. Income from subscriptions, grants and sponsorship income are deferred only when received in advance. Grants are only included in the SOFA when the charitable company has unconditional entitlement to the resources. All such income forms part of the unrestricted general fund.
- Investment income comprises of gross amounts received by way of dividends and interest and forms part of the unrestricted general fund. It is included in the accounts when receivable.
- Other income comprises of the receipt of government grants and the receipt of any resources which the charity has not been able to analyse within the main incoming resource categories and forms part of the unrestricted general fund.
- Government grants (Job Retention Scheme) are recognised when there is a reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received. The accrual model is used when recognising government grant income.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

1. ACCOUNTING POLICIES – continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Investment management costs comprise costs of managing the fixed asset investments of the organisation.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support costs

Other support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource. Costs, including overheads relating to a particular activity are allocated directly. Staff costs which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities; all other overheads are apportioned across cost categories on an actual basis and following a trustee review of those costs.

Governance costs include the costs associated with the general running, constitutional and statutory requirements of the charity. It consists of the costs of the preparation and examination of statutory accounts and other costs associated with the management and administration of the charitable company. The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

Tangible fixed assets

Leasehold property have been measured at cost as the fair value cannot be measured reliably without undue cost or effort.

Depreciation and amortisation are calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life as follows:

Fixtures, fittings and equipment - 3 years straight line
Leasehold property - 40 years straight line
Leasehold property improvements - 40 years straight line

All assets which have a useful economic life of more than one year are capitalised at cost. Assets costing less than £500 are not capitalised. Assets are valued at cost or a reasonable value on receipt.

Changes in accounting estimates

During the year ended 31 July 2021, the depreciation policy on the leasehold property and leasehold property improvements was changed from 975.42 years to 40 years. The change resulted in an increase of £12,864 in the total resources expended during the year and a reduction in the carrying value of fixed assets as at 31 July 2021 by the same amount.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

1. ACCOUNTING POLICIES - continued

Fixed Asset Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair values, as at the balance sheet date, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is recognised, together with the related tax credit on an accruals basis and forms part of the unrestricted general funds.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value, or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash at bank.

Creditors

Creditors 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 reliably. Creditors are normally recognised at their settlement amount.

Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the terms of the lease.

Taxation

No provision for taxation has been made as the Company is a charity as defined by Section 467 of the Corporation Taxes Act 2010 and as such is exempt from taxation of its income and gains to the extent that they are applied for its charitable purposes.

Fund accounting

Funds held by the organisation are:

Unrestricted General Funds - these are funds which can be used in accordance with the Charitable objectives, at the discretion of the trustees, without having to take account of any restrictions and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of investments, which are subsequently measured at the quoted market value ruling at the balance sheet date.

Pension

The charity operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separately administered fund.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Dividends	25,217	-	25,217	25,609
Deposit account interest	<u>28</u>	<u>-</u>	<u>28</u>	<u>96</u>
	<u>25,245</u>	<u>-</u>	<u>25,245</u>	<u>25,705</u>

3. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Advertising receipts	5,000	-	5,000	-
Job retention scheme grants	7,725	-	7,725	4,917
Other income	<u>24,328</u>	<u>-</u>	<u>24,328</u>	<u>23,219</u>
	<u>37,053</u>	<u>-</u>	<u>37,053</u>	<u>28,136</u>

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Investment management charges	<u>7,340</u>	<u>-</u>	<u>7,340</u>	<u>6,856</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support & Governance costs (See note 7)	2021	2020
	£	£	£	£
Annual meeting	142,575	76,275	218,850	415,871
Dissemination of information	20,449	130,445	150,894	143,085
Education and promotion	1,033	102,609	103,642	95,246
	<u>164,057</u>	<u>309,329</u>	<u>473,386</u>	<u>654,202</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Annual meeting £	Dissemination of information £	Education and promotion £	2021 £	2020 £
Annual meeting	142,575	-	-	142,575	329,845
Newsletter, publications and postage	-	1,033	1,033	2,066	3,914
Other meetings	-	17,482	-	17,482	37,541
Subscriptions	-	1,934	-	1,934	2,563
	<u>142,575</u>	<u>20,449</u>	<u>1,033</u>	<u>164,057</u>	<u>373,863</u>

7. SUPPORT COSTS

	Other support costs £	Governance costs £	2021 £	2020 £
Annual meeting	44,485	31,790	76,275	86,026
Dissemination of information	108,526	21,919	130,445	108,782
Education and promotion	87,554	15,055	102,609	85,531
	<u>240,565</u>	<u>68,764</u>	<u>309,329</u>	<u>280,339</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

7. SUPPORT COSTS – continued

	Annual meeting	Dissemination of information	Education and promotion	Governance	2021	2020
	£	£	£	£	£	£
Staff costs	33,255	73,468	56,840	16,628	180,191	182,773
Telephone	623	1,869	1,869	1,869	6,230	5,489
Independent examination and accountancy	-	-	-	6,000	6,000	5,850
Postage and stationery	118	1,060	589	589	2,356	2,087
Legal and professional fees	1,051	14,692	14,534	11,751	42,028	12,657
Insurance	-	-	-	836	836	1,172
Bank charges	-	1,743	-	194	1,937	1,599
Computer expenses	3,683	3,683	3,683	3,683	14,732	41,412
Depreciation	-	-	-	14,202	14,202	1,486
Premises expenses	1,809	4,121	4,121	10,052	20,103	24,718
Recruitment and temporary staff costs	3,755	7,509	5,632	1,877	18,773	-
Training	191	381	286	95	953	-
Sundry expenses	-	-	-	988	988	1,096
	44,485	108,526	87,554	68,764	309,329	280,339
Apportionment of governance costs **	31,790	21,919	15,055	(68,764)	-	-
Total support and governance costs	76,275	130,445	102,609	-	309,329	280,339

** The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

8. NET INCOME/(EXPENDITURE)

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation	<u>14,202</u>	<u>1,486</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

During the year, a trustee director was reimbursed travel and meeting expenses amounting to £Nil (2020: £53).

10. STAFF COSTS

	2021	2020
	£	£
Gross wages and salaries	159,517	162,443
Employer's National Insurance costs	9,439	9,723
Pension costs	<u>11,235</u>	<u>10,607</u>
	<u>180,191</u>	<u>182,773</u>

The average number of employees during the year was as follows:

	2021	2020
	No.	No.
Charitable activities	5	5
Governance	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000 (2020: None)

The total amount paid to key management personnel for their services to the charity amounted to £48,651 (2020: £49,204)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	2020 Unrestricted fund £	2020 Restricted fund £	2020 Total funds £
INCOME FROM			
Donations and legacies	30	-	30
Charitable activities			
Subscriptions	76,574	-	76,574
Royalties	130,363	-	130,363
Annual meeting	347,571	-	347,571
Grants/sponsorship	29,818	17,000	46,818
Investment income	25,705	-	25,705
Other income	28,136	-	28,136
Total	638,197	17,000	655,197
EXPENDITURE ON			
Raising funds	6,856	-	6,856
Charitable activities			
Annual meeting	415,871	-	415,871
Dissemination of information	132,931	10,154	143,085
Education and promotion	95,246	-	95,246
Total	650,904	10,154	661,058
Net losses on investments	(72,310)	-	(72,310)
NET EXPENDITURE	(85,017)	6,846	(78,171)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,696,813	40,248	1,737,061
TOTAL FUNDS CARRIED FORWARD	<u>1,611,796</u>	<u>47,094</u>	<u>1,658,890</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

12. FEES FOR EXAMINATION OF ACCOUNTS

	2021 £	2020 £
Independent examiner's fees for reporting on the accounts	1,200	1,170
Other fees paid to the independent examiner	<u>10,578</u>	<u>8,679</u>
	<u>11,778</u>	<u>9,849</u>

13. DEFINED CONTRIBUTION PENSION SCHEME

The company operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separate administered fund.

The costs of the scheme to the charity for the year amounted to £11,235 (2020: £10,607)

14. TANGIBLE FIXED ASSETS

	Leasehold Property improvements £	Leasehold property £	Fixtures and fittings £	Totals £
COST				
At 1 August 2020	42,117	499,811	26,536	568,464
Additions	<u>-</u>	<u>-</u>	<u>1,100</u>	<u>1,100</u>
At 31 July 2021	<u>42,117</u>	<u>499,811</u>	<u>27,636</u>	<u>569,564</u>
DEPRECIATION				
At 1 August 2020	398	4,737	24,979	30,114
Charge for year	<u>1,043</u>	<u>12,377</u>	<u>782</u>	<u>14,202</u>
At 31 July 2021	<u>1,441</u>	<u>17,114</u>	<u>25,761</u>	<u>44,316</u>
NET BOOK VALUE				
At 31 July 2021	<u>40,676</u>	<u>482,697</u>	<u>1,875</u>	<u>525,248</u>
At 31 July 2020	<u>41,719</u>	<u>495,074</u>	<u>1,557</u>	<u>538,350</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

15. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held for investment £	Totals £
MARKET VALUE			
At 1 August 2020	839,785	80,422	920,207
Additions	195,531	-	195,531
Disposals	(135,737)	-	(135,737)
Revaluations	137,892	-	137,892
Movement in the year	-	(48,446)	(48,446)
At 31 July 2021	<u>1,037,471</u>	<u>31,976</u>	<u>1,069,447</u>
 NET BOOK VALUE			
At 31 July 2021	<u>1,037,471</u>	<u>31,976</u>	<u>1,069,447</u>
At 31 July 2020	<u>839,785</u>	<u>80,422</u>	<u>920,207</u>

There were no investment assets outside the UK.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other debtors	168,065	13,823
Prepayments and accrued income	<u>69,873</u>	<u>88,459</u>
	<u>237,938</u>	<u>102,282</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	39,221	22,863
Accruals and deferred income	<u>166,333</u>	<u>48,357</u>
	<u>205,554</u>	<u>71,220</u>

Deferred income

Movement in deferred income

	2021 £	2020 £
Balance brought forward	41,309	274,164
Amount added in the current period	158,905	41,309
Amount released to income from the previous period	(41,309)	(274,164)
Balance carried forward	<u>158,905</u>	<u>41,309</u>

Income has been deferred because it has been received in advance for events and projects relating to the year ending 31 July 2022.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2021 £	2020 £
Withing one year	630	630
Between one and five years	<u>840</u>	<u>1,470</u>
	<u>1,470</u>	<u>2,100</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

19. MOVEMENT IN FUNDS

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	1,611,796	60,983	1,672,779
Restricted funds			
Restricted fund	47,094	29,740	76,834
TOTAL FUNDS	<u>1,658,890</u>	<u>90,723</u>	<u>1,749,613</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	391,507	(463,466)	132,942	60,983
Restricted funds				
Restricted fund	47,000	(17,260)	-	29,740
TOTAL FUNDS	<u>438,507</u>	<u>(480,726)</u>	<u>132,942</u>	<u>90,723</u>

Restricted funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Restricted Funds			
Legacy – annual meeting	9,700	-	9,700
Sparepen website project	985	(480)	505
Immunotherapy registry project	36,409	30,220	66,629
	<u>47,094</u>	<u>29,740</u>	<u>76,834</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

19. MOVEMENT IN FUNDS - continued
Comparatives for movement in funds

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted Funds			
General fund	1,696,813	(85,017)	1,611,796
Restricted funds			
Restricted fund	40,248	6,846	47,094
TOTAL FUNDS	<u>1,737,061</u>	<u>(78,171)</u>	<u>1,658,890</u>

Comparative net movement in funds, included in the above are as follows:

	2020 Incoming resources £	2020 Resources expended £	2020 Gains and losses £	2020 Movement in funds £
Unrestricted funds				
General fund	638,197	(650,904)	(72,310)	(85,017)
Restricted funds				
Restricted fund	17,000	(10,154)	-	6,846
TOTAL FUNDS	<u>655,197</u>	<u>(661,058)</u>	<u>(72,310)</u>	<u>(78,171)</u>

20. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021. (2020: None)

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2021**

21. FUNDS HELD AS CUSTODIAN TRUSTEE

During the year, the company held resources on behalf of the National Allergy Strategy Group (NASG) in a separately maintained bank account. The movement of those resources during the year are as follows:

	2021	2020
	£	£
Bank balances brought forward	23,072	15,662
Incoming resources	-	20,000
Resources expended	(12,408)	(12,590)
Balance carried forward	<u>10,664</u>	<u>23,072</u>

Assets held and movements on resources in respect of the activities of NASG have not been included in the company's balance sheet or Statement of Financial Activities.

22. LIMITED LIABILITY

The Society is a company limited by guarantee, the liability of the members being limited to £1 each in the event of a winding up. The company does not have a share capital.

23. FINANCIAL INSTRUMENTS

The charity's principal financial instruments comprise cash, short term deposits and listed investments, the main purpose of which is to finance the charity's operations and activities. The charity does not acquire put options, derivatives or other complex financial instruments.

The main risks arising from the charity's financial instruments are interest rate risk, market risk and liquidity risk. The trustees review and agree policies for managing each of these risks and these are summarised below.

Market risk

The main market risk the charity is exposed to is the fall in the market value of the investments and volatility in yield, due to uncertain investment markets. To mitigate this risk the funds are in a well-diversified portfolio and the trustees regularly review the performance and the value of the investments.

Liquidity risks

The charity's policy throughout the year has been to ensure that it has adequate liquidity by careful management of its working capital.

Accounts

REGISTERED COMPANY NUMBER: 03505635 (England and Wales)
REGISTERED CHARITY NUMBER: 1069199

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2020
for

British Society For Allergy and Clinical
Immunology

**British Society For Allergy and Clinical
Immunology**

**Contents of the Financial Statements
for the Year Ended 31 July 2020**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 14
Statement of Trustees Responsibilities	15
Independent Examiner's Report	16 to 17
Statement of Financial Activities	18
Statement of Financial Position	19 to 20
Statement of Cash Flows	21
Notes to the Statement of Cash Flows	22
Notes to the Financial Statements	23 to 36

British Society For Allergy and Clinical Immunology

Reference and Administrative Details
for the Year Ended 31 July 2020

TRUSTEES	Dr A T Fox (President) Dr N Brathwaite (Secretary) Dr S Nasser (resigned 2.10.20) Professor G Roberts (appointed 2.10.20) Dr S Leech
COMPANY SECRETARY	Dr N Brathwaite
REGISTERED OFFICE	Studio 16, Cloisters House 8 Battersea Park Road London SW8 4BG
REGISTERED COMPANY NUMBER	03505635 (England and Wales)
REGISTERED CHARITY NUMBER	1069199
INDEPENDENT EXAMINER	Keeley Edwards FCCA Sawin & Edwards LLP Chartered Accountants Studio 16, Cloisters House 8 Battersea Park Road London SW8 4BG
SOLICITORS	Bates, Wells & Braithwaite 2 - 6 Cannon Street London EC4M 6YH
ADVISERS	Investment Manager Charles Stanley & Co Limited 55 Bishopsgate London EC2N 3AS Bankers The Co-operative Bank Business Direct Business Customer Services PO Box 250, Skelmersdale WN8 6WT Barclays 188 Clapham High Street Clapham London SW4 7UF

British Society For Allergy and Clinical Immunology

Report of the Trustees for the Year Ended 31 July 2020

The trustees present their Annual Report and Financial Statements for the year ended 31 July 2020. This report also represents the Directors' Report which is required to be prepared under Section 417 of the Companies Act 2006. Legal information set out on page 1 forms part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements, comply with the Memorandum and Articles of Association, the Companies Act 2006 and 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 published on 16 July 2014.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company's objectives and its principal activities are:

- (a) To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.
- (b) To work towards the recognition of Allergy and Clinical Immunology as specialised branches of medicine.
- (c) To encourage the publication of original contributions to the study of Allergy and Clinical Immunology.

These activities are promoted through the company operating as a professional medical society, whose members are medical professionals who work or are engaged in research or teaching in allergy and/or clinical immunology.

Aims and objectives for the public benefit

The BSACI's aims and objectives are to support its membership in providing a high quality, NHS based service for the treatment of those with allergic disease and related disorders of the immune system. It does this by carrying out a wide range of activities to support its aims and objectives through the governance of the BSACI Council which are implemented by the Executive Officers, Sub Groups and Administration Office.

Significant activities

BSACI set up a working party to draft a policy on how BSACI should interact with Industry', this was prompted by the WHO Guidance on the interaction of healthcare professionals working with manufacturers of baby foods. A questionnaire was sent out to the members the results of which were used to form a policy.

One of the most significant changes which was voted on by BSACI council was the decision that the Society would no longer accept direct funding from formula milk companies. The decision was taken to ensure the BSACI remain wholly independent in the critical area of infant feeding. The BSACI however will continue to engage, debate and collaborate with infant formula milk companies, but will no longer have any form of commercial relationship with them. This was incorporated into the industry policy to be ratified at the 2020 BSACI AGM.

To ensure that BSACI apply the principles set out in BSACI's 'Values Statement', the Society created a new Ethics Lead position on Council and appointed Professor Helen Smith as a co-opted member. The Ethics Lead role is to provide guidance and impartial advice to BSACI Council and Trustee Directors in recognising and resolving ethical issues and potential conflicts that may arise. The Ethics Lead will also advocate on behalf of those members who may feel their issues are not being addressed by the Society.

OBJECTIVES AND ACTIVITIES

Significant activities

BSACI trustees and its council had concerns relating to inclusion and diversity which was prompted by the health inequalities highlighted by poor outcomes for COVID patients from BAME backgrounds, as well as the wider societal issues. With the profound inequalities in society, BSACI made a commitment to minimizing these by developing a policy around 'Equality, Diversity and Inclusion'. A working party was set up to identify and address potential gaps with respect to 'Equality, Diversity and Inclusivity' within the Society.

Concerns were raised at the BSACI AGM in 2019 about the need for BSACI to support the 'Clean Air' campaign. The concerns related specifically to BSACI investment policy with regards to fossil fuels. As a result, BSACI Council debated this issue and it was agreed that going forward BSACI would disinvest in fossil fuels and the companies involved in the transportation of fossil fuels.

To advance the use of immunotherapy, BSACI established a registry which monitors immunotherapy practices in the UK with the aim of improving patient care by recording serious adverse events and the reason for discontinuing treatment. This is an important step to advance a long-term strategy in the delivery of safe, equitable and standardized care with respect to immune- modulatory therapies delivered by allergists. The registry was launched in October 2018 and has a new active steering committee, it continues to be a valuable resource in collecting data from allergy services who manage patients undertaking immunotherapy treatment. Due to the importance of the registry, it was agreed by BSACI Council to ask the 2020 AGM to approve a new 'BSACI Immunotherapy Registry Committee'.

To help support the BSACI membership during the pandemic, BSACI developed a range of resources which were published on the BSACI website under the 'COVID 19 Resources' section. BSACI collaborated with patient organisations in answering the most common questions that came in via their helplines, to ensure there was a consistent response given to patients nationwide. The BSACI website resources page signposts traffic to various related organisations and our specialty specific resource (allergy) is published on the RCP website. One of the other resources BSACI developed was the 'BSACI Allergy Service Recovery Document', all these and more can be found on the COVID Resources page of the BSACI website.

To help BSACI members during the height of the pandemic, over the summer 2020 BSACI ran a series of three service recovery webinars for the BSACI members. These provided a platform for members to share and learn from each other's experiences. During these webinars, BSACI achieved a high-level engagement with the BSACI membership and going forward decided to continue using webinars as a way to engage with the BSACI membership, by covering a wide range of topics.

As part of our communications strategy, the BSACI website was redesigned and launched in June 2020. This forms part of BSACI's key strategic aim to improve communication and engagement between the membership, the allergy community and with our many stakeholders. The new website allows members to log in, update their own membership details and marketing preferences, so that members now only receive the communication they wish to receive from us. Members can now renew their membership online through the secure online portal and those wishing to join the Society can now do so online.

As part of BSACI ambition to widen our global reach, the Society sent in a bid to host a World Allergy Meeting. BSACI were not successful in the bid to host a main World Allergy Meeting, instead we were given the opportunity to host the World Allergy Organization (WAO) International Scientific Conference. As a result, BSACI have been collaborating with WAO to host a joint BSACI/WAO meeting in Edinburgh in April 2022. The BSACI Annual Meeting will be held at the same time, so there will not be a stand-alone BSACI Meeting in 2022.

OBJECTIVES AND ACTIVITIES

Significant activities

From December 2019, BSACI began planning a physical conference, however it became apparent in the summer of 2020 that BSACI needed to adapt this to a digital platform by October. BSACI redrafted the budgets, changed the marketing strategy and needed to pre-record the majority of the sessions taking place at the conference. This had been a significant undertaking by a lot of dedicated team members led by Dr Tom Marrs and our agency, Medivents. The benefit of having a digital meeting was that we were able to extend our reach internationally. BSACI projected around 550 participants, but actually had 634 (674 in 2019).

One of BSACI's strategic aims during this presidency is to develop a national education strategy. Professor Holloway was appointed as the lead on this work and set up a steering committee consisting of wide representation. This is a wide-ranging project, working in collaboration with other stakeholders including education providers to consider how to improve knowledge and understanding of allergy, with the intention of improving access to services and best practice care for patients. The full scope is being determined by a steering group, but will include medical school curricula, GP & specialist post graduate training, as well as public engagement.

Part of BSACI's drive is to gauge more interest from medical students into the specialty. BSACI used some of the surplus from the 2019 annual meeting budget to bring FY1's and FY2's, IMT1 and IMT2's to the BSACI meeting in Harrogate in October 2019. In order to attract medical students to the specialty, BSACI engaged with medical schools and Deaneries around the country, about BSACI scholarships. As a result, 25 medical students (who have an interest in allergy) were successfully chosen to join us at the conference in 2019. A session was specifically developed in the programme for these medical students titled 'A Career in Allergy'. A lot of networking took place during the conference, as well as further engagement afterwards, to ensure they were equipped with appropriate knowledge and had access to resources and support to be able to take forward a career in allergy.

A final report from the All-Party Parliamentary Group (APPG) on Allergy and the National Allergy Strategy Group (NASG), of which BSACI are one of the main stakeholders, was due to be launched in 2019. However this has been delayed due to the pandemic. The report is titled 'Meeting the Challenges of the National Allergy Crisis' and makes recommendations that there should be a national allergy plan, led by a designated DHCS, or NHS lead with sufficient authority to implement change.

The report recommends the expansion of the specialist workforce as a priority and that training programmes prioritise allergy, so that specialists of the future are appropriately trained and can safely deliver care. It also recommends that all GPs and health care professionals in primary care, have knowledge of allergic disease and that allergy is included in the GP curriculum and exit examination. The report recommends the need for local commissioners to be fully aware of the allergy needs of their population and ensure access to adult and paediatric allergy consultants and pathways of allergy care. This will be launched as soon as possible.

Part of the strategic aims of the current presidency, is to review the BSACI's current leadership and governance structures, to ensure they reflect BSACI current values. This work is on-going and involves reviewing, updating and standardising all BSACI Terms of References (ToR) for each committee and job descriptions for the Chairs.

As children were preparing to return to school after lockdown, together with allergy charities, BSACI wrote to the Department for Education in England, Scotland and Wales requesting that clear guidance be issued in relation to the provision of emergency treatment for children experiencing a severe allergic reaction/anaphylaxis, in the context of restrictions in place due to COVID-19. We received replies from the Scottish Government – Deputy First Minister for Education and Skills, John Swinney and Kirsty Williams, Welsh Minister for Education, offering assurances that the concerns raised have resulted in updates to national guidance.

British Society For Allergy and Clinical Immunology

Report of the Trustees **for the Year Ended 31 July 2020**

OBJECTIVES AND ACTIVITIES

Significant activities

New appointments

Dr Sophie Farooque and Dr Rubaiyat Haque were elected in 2019 as council members. Dr Andrew Clark stepped down as Chair of BSACI Standards of Care Committee and Dr David Luyt – Consultant Paediatrician at the University Hospitals of Leicester, became the new SOCC Chair. Professor Helen Smith was appointed to a new position of Ethics Lead on BSACI Council. Dr Erika Harnik took over from Dr Tak Chin as Editor of the BSACI publication: Allergy Update. Dr Mich Lajeunesse was appointed as Chair of BRIT Steering Committee. Dr Tomaz Garzec replaced Dr Tariq El-Shanawany as the new Chair of the Clinical Immunology Committee. Ms Lucy Common took over from Kathryn Powrie as Chair of the Nurses Committee.

Significant activities after the balance sheet date

BSACI 2020 Annual meeting

634 delegates attended the BSACI 2020 digital annual meeting. Given the virtual nature of the 2020 meeting the numbers stand up well against previous years, being almost on a par. 31% of the current membership attended the conference, compared to 32% of members in 2019. As a percentage of the total number of paying delegates, member attendees accounted for 51% this year, as opposed to 53% of the total number of paying delegates in 2019. 2020 was an inevitably disappointing year for sponsorship. The total was significantly lower than previous years as we expected. Many exhibitors chose not to participate in the virtual exhibition and those who did were offered a significantly reduced package price, based on the limitations that the virtual environment brings with it. We did maintain loyalty from our regular sponsors and we feel confident of coming back stronger for our conference in 2021.

The abstract submission process was successful in 2020 despite the constraints. We did see a reduction in the number of submitted abstracts this year as we expected, due to the increased pressure on healthcare professionals and the restrictions placed on research. Paediatric Clinical was once again the most popular category this year. What was surprising, is that we did not receive any basic science submissions this year and only 3 undergraduate submissions. As a result, we have made this a priority for 2021 and shall be looking at ways in which to entice more submissions into this category.

Paediatric clinical	37
Adult clinical	28
Undergraduate	2
Allied Health	9
Basic Science	0
Primary Care	3

Planning for the 2021 BSACI conference begun in the summer of 2020 with the programme planning committee meeting and the drafting of the 2021 meeting programme. This has been added online to the updated website, which was launched in February 2021.

BSACI Joint WAO 2022 Meeting

BSACI have signed a contract with Edinburgh Conference Centre (EICC) for a joint meeting - WAO/BSACI Meeting in April 2022. We had been working with EICC on the contractual arrangements, to ensure there is flexibility should we need to change from a physical to a virtual conference. No deposit has been paid over to EICC and we have until April 2021, before we need to make the first instalment, based on the situation with the pandemic. We have built into the contract also, a clause that should a physical meeting be cancelled, we have the option of working with the EICC technical team to provide a digital conference instead. We are now in the process of working out arrangements with World Allergy Organisation, in relation to having a Memorandum of Understanding.

British Society For Allergy and Clinical Immunology

Report of the Trustees **for the Year Ended 31 July 2020**

OBJECTIVES AND ACTIVITIES

Significant activities after the balance sheet date

BSACI have established a working group of clinicians, with specific expertise in vaccine and drug allergy, which is being chaired by Dr Shuaib Nasser. The group will be supporting the decision making by the BSACI and will provide input to the Medicines Health Regulatory Agency (MHRA) where necessary. This group have been sharing expertise and will provide advice on allergy matters relating to the COVID vaccine, as well as agree upon a consistent approach when providing information and recommendations going forward.

BSACI have renegotiated and signed, a new five-year publishing agreement with Wiley Blackwell and have appointed 2 new editors to the journal - Clinical & Experimental Allergy. Dr Robert Boyle and Dr Mohamed Shamji, plan to build on the success of Professor Graham Roberts (previous Editor-In-Chief), by significantly raising the international profile of Clinical and Experimental Allergy during their tenure as joint Editors in Chief and are currently working on developing a plan to achieve this.

Appointments

Professor Graham Roberts was elected by the membership as President Elect and will take over as BSACI President in October 2021. Dr Susan Leech was duly elected for a second term in office as BSACI Treasurer.

Public Benefit

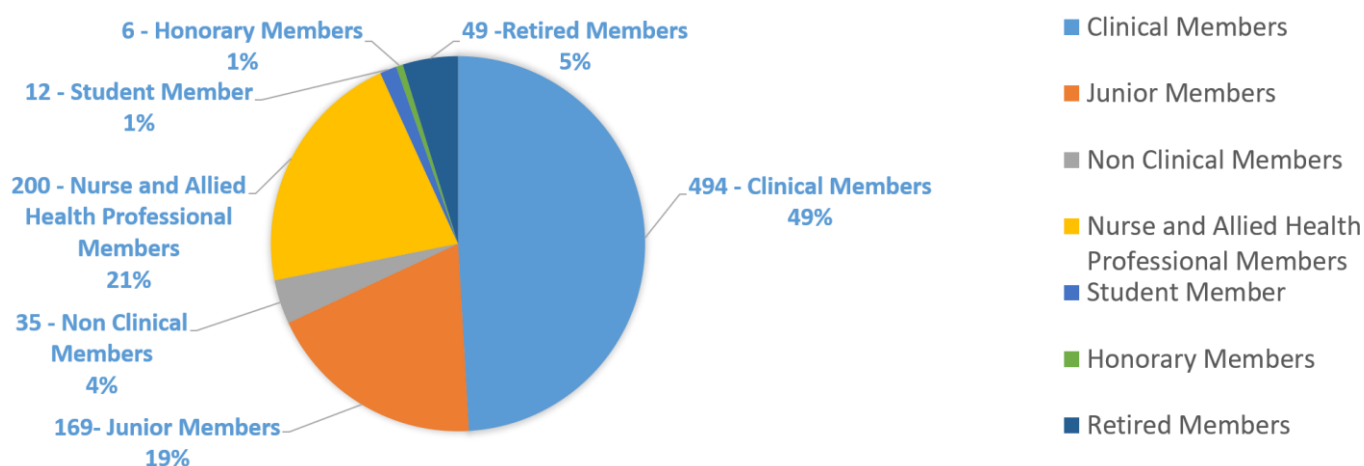
The trustee directors confirm that they have complied with their duty in Section 4 of the Charities Act 2006, to have due regard to the public benefit guidance published by the Charity Commission, when reviewing the Society's aims and objectives and in planning future activities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.

Up to October 2020, BSACI Membership categories were set out in the graph below. BSACI up to October 2020 had a total of 965 members (912 in Oct 2019).



BSACI continues to attract new members into the specialty and at the 2020 AGM, 93 new members were ratified. BSACI continues to promote the specialty and encourage participation at the BSACI Annual Meeting, by hosting joint sessions and fostering relationships with other specialties. Through our relationship with those institutions who run the Allergy MSc, we continue to promote the benefits of a BSACI membership, by offering discounted membership rates to enable undergraduates and post graduates the opportunity to join and enjoy the benefits of membership.

British Society For Allergy and Clinical Immunology

Report of the Trustees **for the Year Ended 31 July 2020**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

To advance and encourage the study of Allergy and Clinical Immunology for the benefit of the public.

In response to COVID -19 BSACI developed and pulled together a variety of resources and published these on the BSACI website which included guidance on the modifications for adult and paediatric allergy services relating to the winding down of routine allergy services, to better support the wider COVID effort and highlight issues relating to specific diseases and treatments such as immunotherapy. There was consideration of the priority groups of patients who required ongoing access to care, who were the first to be considered as services started to normalise. The Society responded quickly, by gathering other useful resources and adding direct links to its website, signposting those to various organisations which would be of help during the pandemic.

BSACI provided support to the patient organisations, by answering questions that come in via their helplines regarding Covid 19, in relation to allergies. As a result, a document of these questions and answers have been made available on AUK and Anaphylaxis Campaigns website. These Q&As continue to be updated on a regular basis.

BSACI ran a series of service recovery webinars for the BSACI membership, to enable members to share and learn from each other's experiences. During these webinars, BSACI achieved a high-level engagement with the BSACI membership and as a result, BSACI continue using webinars to engage with the BSACI membership, by covering wide-ranging topics on a regular basis.

A report from the All-Party Parliamentary Group (APPG) on Allergy and the National Allergy Strategy Group (NASG), of which BSACI are one of the main stakeholders, was finalised and due to be launched in 2019. However, this had been delayed due to the pandemic. The report is titled 'Meeting the Challenges of the National Allergy Crisis' and makes recommendations, that there should be a national allergy plan led by a designated DHCS or NHS lead, with sufficient authority to implement change.

It was agreed that the Society needed to develop a clear policy going forward on how it interacts with industry. As a result, a working group was set up and developed a matrix on the various options of how BSACI might work with industry in future. This matrix was used as a basis of a survey, which was sent to the BSACI membership, to ascertain their views on the way BSACI should interact with industry. The results from the survey were used as a basis of the policy development.

BSACI and ITN Productions Industry News, co-produced a news-style programme raising awareness and education around allergies, anaphylaxis, clinical immunology and rare diseases to help improve health outcomes and prevent the tragic loss of life. The programme is called Allergy & Clinical Immunology: Attention Needed! and was launched at the BSACI Annual Digital Conference on 2 October 2020.

Our main achievements in the past year

One big achievement has been the development of a national education strategy. This is a wide-ranging project, working in collaboration with other stakeholders including education providers, to consider how to improve knowledge and understanding of allergy with the intention of improving access to services and best practice care for patients.

British Society For Allergy and Clinical Immunology

Report of the Trustees **for the Year Ended 31 July 2020**

ACHIEVEMENT AND PERFORMANCE

Our main achievements in the past year

BSACI website was redesigned and launched in June 2020. This forms part of BSACI's key strategic aim to improve communication and engagement between the membership and the allergy community. The new website also allows members to log in, update their own membership details and marketing preferences, so that members only receive the communication they wish to receive. Members can now also renew their membership online, through the secure online checkout and those wishing to join the Society can now do so online.

BSACI provided a rapid response to COVID -19 in developing vital resources for its members and the wider allergy community, which included webinars for the BSACI membership, to enable members to share and learn from each other's experiences during the pandemic.

A working party was set up to develop a policy around Equality, Diversity and Inclusion. This was prompted by the health inequalities, highlighted by poor outcomes for COVID patients from BAME backgrounds, as well as the wider societal issues. The working party continue to review BSACI documents and make many recommendations which have, and continue to be incorporated into, all aspects of the Society's work. The overall aim is the development of a policy around 'Equality, Diversity and Inclusion'.

To work towards the recognition of Allergy and Clinical Immunology as specialised branches of medicine.

Allergic disease is one of the major causes of illness in the developed countries. In the UK, allergic diseases affect around one in three of the population. Through the National Allergy Strategy Group (NASG), of which BSACI is a member, BSACI continue to lobby MPs to improve the provision of allergy services and education in the UK, to ensure that access to specialist care and treatment across the UK is improved.

Investment performance

	Portfolio performance (total return)	Benchmark*
3 months	+ 4.32%	+3.73%
6 months	- 6.82%	-5.13%
12 months	- 5.46%	-4.10%

*MSCI PIMFA Income Total Return

Market Commentary

The period from 1 August 2019 to 31 July 2020 can be summarised as the time before Covid and the period after. In particular, up to February 2020 concerns about the economic outlook were growing but were believed to be manageable. The tensions between the US and China on intellectual property rights, technology transfer and human rights were a poor backdrop against slowing growth in company profitability. Much confidence was derived in the authorities' policy support through low interest rates and fiscal expansion.

Within the UK the conclusion of the General Election with a large Conservative majority provided some hope that the interminable debate about BREXIT might be speedily resolved. Albeit that the consensus subsequently swung behind a possible no deal exit at the end of 2020.

For the most part global growth was seen to stay positive over the medium term driven in large part by a resilient consumer buoyed by low interest rates, low unemployment, and low inflation. Equity markets were generally fully valued with perhaps the exception of the UK where investors had become increasingly wary/weary of the EU debate and its impending conclusion.

British Society For Allergy and Clinical Immunology

Report of the Trustees
for the Year Ended 31 July 2020

ACHIEVEMENT AND PERFORMANCE

Market commentary (continued)

In March 2020, any complacency that had featured in the first two months of the year concerning the ever-widening spread of the Covid virus, was quickly dispelled with national lockdowns dramatically curtailing the free movement of people. The impact on consumer facing businesses was stark, with sectors across economies from retail through to travel and leisure severely impacted.

Economies across the globe saw the most savage decline in activity since the second world war; estimates suggested a 22% decline in activity. The financial markets saw significant declines across all asset classes; shares, bonds and commodities as investors reflected on already extended valuations and the prospect that certain sectors would see not just zero profits for 2020, but zero revenue calling into question the viability of many companies/industries especially in retail and hospitality.

To counter the impact of the fall in activity governments and central banks around the world threw all their weight behind propping up their economies through fiscal and monetary packages of unprecedented scale in peacetime. These measures helped buoy the financial markets, which following the trough in March, rallied strongly despite the corporate outlook remaining highly uncertain. Of note, the level of dividend payments was significantly reduced, as companies sought to conserve cash in an environment where managements looked to take any measures necessary, to preserve balance sheets and to survive the recession.

Portfolio commentary

During the period, changes to the portfolio reflected the increasing concerns over the extended valuations of certain stocks and in the early months of the year, reduction in exposure to companies and sectors most likely to be affected by the pandemic.

The exposure to economically sensitive companies, like mining stocks Rio Tinto and BHP, along with Rolls Royce, Compass Group, Johnson Matthey, Victrex and DS Smith were sold entirely. These companies have businesses which have more exposure to the business cycle than most and thus are vulnerable to the effects of the virus crisis.

The holdings in IQE and HSBC were sold, noting the increasingly problematic relations with China; IQE's customers include many Chinese wafer fabricators and the continued spat between the US and China over technology access was impacting semiconductor supply chains. In respect of HSBC, the increasingly fractious relations between the Beijing authorities and the Hong Kong people, made us wary about the outlook for the bank's business in the region.

Acquisitions in the review period reflected a concern to protect capital and to focus on companies with robust revenues and outlook. Principal in this was the purchase of Assura Group; the owner of primary health buildings in the UK, it has continued to collect rents throughout the period. The Renewables Infrastructure Group (TRIG); an operator of wind farms across Europe and Gore Street Energy Storage fund, owner and operator of grid scale batteries in the UK have strong earnings outlooks, offer secure dividends and tap into the growing interest in renewable energy. Veolia Environment SA; the French water services company was also purchased for its reliable income.

In addition, to replace the sale of IQE a purchase of Microsoft was made, this company has a strong dividend record and its business has remained robust throughout the pandemic.

ACHIEVEMENT AND PERFORMANCE

Investment performance

Over the 12-month review period the portfolio returned minus 5.46% compared to the benchmark return of minus 4.1%. The portfolio has stayed underweight traditional fixed interest holdings, with a focus on infrastructure and medical property assets. Whilst these assets offer better long term returns than sovereign and corporate bonds during the crisis, in March and April these securities suffered more than the traditional fixed interest assets. The indiscriminate sell-off was reversed over the following months, but the relative performance of the fund was adversely affected when compared with the benchmark. We believe that the businesses are resilient, which is exemplified by the consistent payment of dividends. Gilts were yielding less than 1% and these alternative assets have long-term attractions.

In the equity portion of the portfolio, the focus on companies with overseas earnings and revenues not adversely affected by the pandemic, proved beneficial. In particular, shares in Croda International, Roche Holdings, Alphabet (parent company of Google), GB Group and Halma, saw price rises as investors recognised that these companies were going to have increased business as a result of the lockdowns caused by the pandemic. Less beneficial to performance were shares in companies with perceived or real exposure to the business cycle and in particular the hospitality and leisure industries. Of note, Compass Group, the global caterer, Rolls Royce and Johnson Matthey succumbed to a downturn in investor sentiment and as noted earlier, were subsequently sold.

FINANCIAL REVIEW

Principal funding sources

Details of Income and Expenditure are given on the Statement of Financial Activities within the financial statements. The company's principal funding sources are annual meeting income, grants/sponsorships for training days and meetings, royalties from the scientific journal, subscriptions and investment income. Total incoming resources decreased by 6.9% to £655,197 (2019: £703,561).

Expenditure on charitable activities included newsletters and publications, together with the costs of annual meeting and other meeting costs. The allocation of the company's expenditure increased by 4.8% to £661,058 from the previous year (2019: £631,044) with 99% allocated to charitable activities (2019: 99%).

Investment policy and objectives

The directors' investment policy is to establish and maintain a balanced portfolio of investments which preserves the real value of the company's capital base in the longer term, while maximising the generation of income. It is the intention of the directors to continue growing the portfolio so that it will generate income from the dividends.

British Society For Allergy and Clinical Immunology

Report of the Trustees for the Year Ended 31 July 2020

FINANCIAL REVIEW

Investment policy and objectives

By using some of the income it had generated from the investment portfolio, the Society purchased an office in London during 2012. The office is large enough to support the administrative staff, so that they are able to carry out their daily administrative duties, to ensure the smooth running of the charity and its activities. The office also has a meeting room, which allows BSACI committees to meet on a regular basis.

Reserves policy

The trustee directors have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets, designated for special purposes or otherwise committed. The trustee directors consider that given the nature of the work of the Society and assuming that the Society's activities continue at the current levels, this should equate to approximately six months of the resources expended, which during 2020 amounted to approximately £330,000. This should provide adequate working capital for the Society's core costs. The free reserves at 31st July 2020 are £153,239 (2019: £222,966) and the trustee directors are satisfied that this level of reserves is sufficient to meet the needs of the Society.

The reserves of The British Society for Allergy & Clinical Immunology at 31st July 2020 stood at £1,658,890 (2019: £1,737,061). Of these reserves, £47,094 (2019: £40,248) is restricted and the balance held as unrestricted funds. The charity's unrestricted funds are being built up with the intention of developing a secure investment portfolio to enable generation of sufficient income to assist in underwriting the Society's current and intended growth.

FUTURE PLANS

Main future plans include:

To finalise the BSACI leadership structure and governance to ensure that the organisation is inclusive and that all appointment processes are transparent, encouraging engagement from the whole allergy community. BSACI aims to also finalise and define the governance structure for committees in relation to the BSACI council and the structure of the leadership positions. This will include description of role and responsibilities of all chairs of committees and an agreed term of appointment for all leadership roles.

Our ability to influence is strongly aligned to how we are perceived as an organisation. BSACI aims to raise and improve its profile through a multichannel approach, to do this BSACI trustees has approved a new post within the society of a Marketing and Communications Officer.

In 2016, BSACI developed a guideline on the administration of an adrenaline auto injector for specialists and have been developing a primary care guideline on adrenaline auto-injectors which can be used by GPs. This has now gone out for consultation and it is envisaged that this will be finalised in 2021.

Other guidelines that are being developed, include the updated version of the BSACI Egg Allergy Guideline and Eczema Guideline. The best-practice guideline for performing diagnostic food challenges in secondary care is in the final stages of review and we are developing a Pollen Food Syndrome guideline and Penicillin de-labelling guideline.

BSACI will work more closely with the Food Standards Agency (FSA) and Manchester Foundations Trust in the development of a Fatal Anaphylaxis Registry and with Imperial College on the development of an anaphylaxis registry.

British Society For Allergy and Clinical Immunology

**Report of the Trustees
for the Year Ended 31 July 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association under the Companies Act

The British Society for Allergy and Clinical Immunology is a company limited by guarantee (no. 03505635), having been incorporated under the Companies Act on 2nd February 1998. On that date, the company took over the assets of the Society, which formerly operated as an unincorporated charity (no. 235489). On incorporation, the company acquired a new charity number (no.1069199). The company does not have a share capital, but its members, in the event of a winding up, have guaranteed to contribute to the assets of the company a sum not exceeding £1 per member. Any surplus on a winding up should be given or transferred to another charitable institution with objects similar to that of the company or if that cannot be done to some other charitable object.

Recruitment and appointment of new trustees

The trustee directors are appointed by the members of the Society at the annual general meeting and hold office for a period of three years, except for the Treasurer and Secretary, who may hold office for a maximum period of six years. Trustee directors are selected from persons of good standing from within the allergy and clinical immunology sector, who have an appreciation of the aims and objectives of the Society and the experience necessary to be able to further those aims and objectives.

Organisational structure

Administration of the Society is undertaken by a Management Committee comprising the four trustee directors, who act under the guidance of the Council. Officers and ordinary members of Council are elected by ballot at the annual general meeting.

The Council is a deliberative body whose focus is on policy and it directs special interest groups to investigate topical issues relevant to the specialty. Management and Council meetings are generally held three times a year and the annual general meeting of the Society is held during the annual scientific meeting. The general administration of the company is undertaken by the company secretary appointed by the Council and is not subject to a fixed term of appointment. Under a Charity Commissioner order, the company delegates the day to day management of its investments to an independent investment management company.

Induction and training of new trustees

Prospective trustees are provided with a comprehensive briefing on all aspects of the Society's business. This conforms with the Charity Commission's guidance on Induction of Trustees. In addition, all Trustees are given a copy of the Charity Commission's publication CC3 and a copy of the Society's governing instrument being its Memorandum and Articles of Association under the Companies Act. No formal training is given.

Risk management

The major risks to which the Society is exposed, as identified by the trustees, have been reviewed and systems have been established to mitigate those risks.

The principal risk faced by the Society lies in the performance of investments. The trustee considers variability of the investment returns and fall in the market value of the investments held to constitute the charity's major financial risk. This is mitigated by retaining an expert investment manager and having a diversified investment portfolio.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The principal risks to the Society's portfolio as identified by the investment manager can be summarised as follows:

Investment risk

This relates to the underlying assets of the Charity not performing in line with expectations either through loss of capital or a reduction/loss in income paid by investment(s). Whilst the day-to-day volatility of asset prices will result in occasional unrealised losses, we seek to minimise such negative effects through effective diversification of holdings, thus reducing the exposure to anyone holding. At period end there were no holdings exceeding 5% of the portfolio value. Furthermore, we operate a strict 'sell' discipline; if a company announces a 'profit warning' the shares will be sold at the earliest opportunity. This helps to prevent retaining underperforming holdings.

We also recognise the multi-generational low returns offered by traditional fixed interest securities, in particular medium-dated gilts offer less than 1%. This looks particularly unattractive against a rising inflation backdrop as fiscal and monetary expansion continues. The risk of not maintaining the real value of money is reduced by eschewing gilts and finding alternative assets. We have sought to provide 'bond-type' price performance with better returns through investment in certain bond collectives and a selection of infrastructure securities, including Foresight Solar Fund and 3I Infrastructure Fund.

Liquidity risk

This is the risk that the Charity will be unable to realise for cash, the investments held to its order. We ensure that such risk is minimised. All equity holdings, including our overseas listed holdings, are traded on recognised exchanges. Additionally, the holdings are not of a size which would prevent them being sold during one trading session and settlement in cash would be achieved in two days.

Furthermore, the collective assets are all realisable for cash in five days and the external managers employed in managing such investments have strong finances and governance ensuring prompt and timely disbursement of cash to the Charity.

FUNDS HELD AS CUSTODIAN FOR OTHERS

During the year, the company held funds as custodian trustee of The National Allergy Strategy Group (NASG). The NASG was set up as a campaign led by BSACI, Allergy UK and Anaphylaxis Campaign, working to pave the way for the All-Party Parliamentary Group on Allergy, with the aim being to make the best possible use of the opportunities created by the publication of the Royal College of Physicians Report and recommendations from the House of Lords Report on Allergy published on 26 September 2007. Net assets held by the company at 31st July 2020 on behalf of the NASG amount to £23,072 (2019: £15,662), comprising of bank balances of £23,072 (2019: £15,662).

Accounting records of the NASG are maintained separately from those of the company. The company maintains a separate bank account in respect of the NASG and incoming and outgoing funds are accounted for separately on an annual basis.

**British Society For Allergy and Clinical
Immunology**

**Report of the Trustees
for the Year Ended 31 July 2020**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 20/04/2021 and signed on its behalf by:

A handwritten signature in purple ink, appearing to read 'S Leech'.

.....
Dr S Leech - Trustee

British Society For Allergy and Clinical Immunology

**Statement of Trustees Responsibilities
for the Year Ended 31 July 2020**

The trustees (who are also the directors of British Society For Allergy and Clinical Immunology for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. 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 Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company 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 corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Independent Examiner's Report to the Trustees of
British Society For Allergy and Clinical
Immunology**

Independent Examiner's Report to the Trustees of British Society For Allergy and Clinical Immunology

I report to the trustees (who are also Directors for the purpose of company law) on my examination of the financial statements of British Society For Allergy and Clinical Immunology ('the charitable company') for the year ended 31 July 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charitable company, you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the financial statements of the charitable company are not required to be audited under Part 16 of the Act and are eligible for independent examination, I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the Charities Act 2011 ('the 2011 Act') and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the financial statements. The planning and conduct of an audit goes beyond the limited assurance that an independent examination can provide. Consequently I express no opinion as to whether the financial statements present a 'true and fair' view and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

Since the charitable company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ACCA, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charitable company as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the financial statements give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

**Independent Examiner's Report to the Trustees of
British Society For Allergy and Clinical
Immunology**

Keeley Edwards FCCA
Sawin & Edwards LLP Chartered Accountants
Studio 16, Cloisters House
8 Battersea Park Road
London
SW8 4BG

Date: 20 April 2021

British Society For Allergy and Clinical Immunology

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 July 2020**

		Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
	Notes				
INCOME FROM					
Donations and legacies		30	-	30	5,000
Charitable activities					
Subscriptions		76,574	-	76,574	73,329
Royalties		130,363	-	130,363	124,001
Annual meeting		347,571	-	347,571	355,586
Grants/sponsorship		29,818	17,000	46,818	84,235
Investment income	2	25,705	-	25,705	27,951
Other income	3	28,136	-	28,136	33,459
Total Incoming Resources		638,197	17,000	655,197	703,561
EXPENDITURE ON					
Raising funds					
Investment management costs	4	6,856	-	6,856	6,620
		6,856	-	6,856	6,620
Charitable activities	5				
Annual meeting		415,871	-	415,871	377,509
Dissemination of information		132,931	10,154	143,085	136,676
Education and promotion		95,246	-	95,246	110,239
		644,048	10,154	654,202	624,424
Total Resources Expended		650,904	10,154	661,058	631,044
Net (losses)/gains on investments		(72,310)	-	(72,310)	33,253
NET (EXPENDITURE)/INCOME		(85,017)	6,846	(78,171)	105,770
RECONCILIATION OF FUNDS					
Total funds brought forward		1,696,813	40,248	1,737,061	1,631,291
TOTAL FUNDS CARRIED FORWARD		1,611,796	47,094	1,658,890	1,737,061

The notes form part of these financial statements

**British Society For Allergy and Clinical
Immunology (Registered number: 03505635)**

**Statement of Financial Position
At 31 July 2020**

		Unrestricted fund £	Restricted fund £	2020 Total funds £	2019 Total funds £
	Notes				
FIXED ASSETS					
Tangible assets	14	538,350	-	538,350	537,903
Investments	15	<u>920,207</u>	<u>-</u>	<u>920,207</u>	<u>935,944</u>
		1,458,557	-	1,458,557	1,473,847
CURRENT ASSETS					
Debtors	16	102,282	-	102,282	367,441
Cash in hand		<u>122,177</u>	<u>47,094</u>	<u>169,271</u>	<u>240,587</u>
		224,459	47,094	271,553	608,028
CREDITORS					
Amounts falling due within one year	17	(71,220)	-	(71,220)	(344,814)
NET CURRENT ASSETS		<u>153,239</u>	<u>47,094</u>	<u>200,333</u>	<u>263,214</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,611,796</u>	<u>47,094</u>	<u>1,658,890</u>	<u>1,737,061</u>
NET ASSETS		<u>1,611,796</u>	<u>47,094</u>	<u>1,658,890</u>	<u>1,737,061</u>
FUNDS	19				
Unrestricted funds				1,611,796	1,696,813
Restricted funds				<u>47,094</u>	<u>40,248</u>
TOTAL FUNDS				<u>1,658,890</u>	<u>1,737,061</u>

The notes form part of these financial statements

continued ...

Statement of Financial Position - continued
At 31 July 2020

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2020 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies.

The financial statements were approved by the Board of Trustees on 20/04/2021 and were signed on its behalf by:



.....
Dr S Leech -Trustee

British Society For Allergy and Clinical Immunology

Statement of Cash Flows
for the Year Ended 31 July 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from (used in) operations	1	<u>(83,204)</u>	<u>(34,647)</u>
Net cash provided by (used in) operating activities		<u>(83,204)</u>	<u>(34,647)</u>
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,933)	-
Purchase of fixed asset investments		(341,449)	(65,691)
Sale of fixed asset investments		329,565	101,432
Interest received		96	36
Dividends received		<u>25,609</u>	<u>27,915</u>
Net cash provided by (used in) investing activities		<u>11,888</u>	<u>63,692</u>
		_____	_____
Change in cash and cash equivalents in the reporting period		(71,316)	29,045
Cash and cash equivalents at the beginning of the reporting period		<u>240,587</u>	<u>211,542</u>
Cash and cash equivalents at the end of the reporting period		<u><u>169,271</u></u>	<u><u>240,587</u></u>

The notes form part of these financial statements

**Notes to the Statement of Cash Flows
for the Year Ended 31 July 2020**

**1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING
ACTIVITIES**

	2020	2019
	£	£
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(78,171)	105,770
Adjustments for:		
Realised losses	24,868	7,508
Unrealised losses/(gains)	47,442	(40,761)
Interest received	(96)	(36)
Dividends received	(25,609)	(27,915)
Depreciation	1,486	1,381
Movement in fund held for investments	(44,689)	(25,691)
Decrease/(increase) in debtors	265,159	(3,825)
Decrease in creditors	(273,594)	(51,078)
Net cash provided by (used in) operating activities	<u>(83,204)</u>	<u>(34,647)</u>

Notes to the Financial Statements
for the Year Ended 31 July 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared under the historical cost convention, with items recognised at cost or transaction value, unless otherwise stated in the relevant note to the accounts.

These financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The British Society for Allergy and Clinical Immunology constitutes a public benefit entity, as defined by FRS102.

The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern. In forming their opinion, the trustees have considered a period of one year from the date of signing the financial statements.

The financial statements cover the individual entity. The functional and presentation currency is Sterling.

With respect to the next reporting period, 2021, the most significant areas of uncertainty that affect the carrying value of assets held by the Society are the level of investment return and the performance of investment markets.

Income

All income is recognised in the Statement of Financial Activities (SOFA) once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Where incoming resources have related expenditure (as with fundraising income) the incoming resources and related expenditure are reported gross in the SOFA.

Income is categorised as follows:

- Income from charitable activities consists of annual meeting income, grants/sponsorships for training days and meetings, royalties from the scientific journal and subscriptions. Income from subscriptions, grants and sponsorship income are deferred only when received in advance. Grants are only included in the SOFA when the charitable company has unconditional entitlement to the resources. All such income forms part of the unrestricted general fund.

- Investment income comprises of gross amounts received by way of dividends and interest and forms part of the unrestricted general fund. It is included in the accounts when receivable.

- Other income comprises of the receipt of government grants and the receipt of any resources which the charity has not been able to analyse within the main incoming resource categories and forms part of the unrestricted general fund.

- Government grants (Job Retention Scheme) are recognised when there is a reasonable assurance that the entity will comply with the conditions attaching to the grant and the grant will be received. The accrual model is used when recognising government grant income.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

1. ACCOUNTING POLICIES – continued

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

- Investment management costs comprise costs of managing the fixed asset investments of the organisation.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Allocation and apportionment of costs

Support costs have been allocated between governance costs and other support costs

Other support costs are allocated between expenditure categories on a basis designed to reflect the use of the resource. Costs, including overheads relating to a particular activity are allocated directly. Staff costs which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of the proportion of time spent by staff on those activities; all other overheads are apportioned across cost categories on an actual basis and following a trustee review of those costs.

Governance costs include the costs associated with the general running, constitutional and statutory requirements of the charity. It consists of the costs of the preparation and examination of statutory accounts and other costs associated with the management and administration of the charitable company. The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

Tangible fixed assets

Leasehold land and buildings have been measured at cost as the fair value cannot be measured reliably without undue cost or effort.

Depreciation and amortisation are calculated so as to write off the cost of an asset, less its estimated residual value over the useful economic life as follows:

Fixtures, fittings and equipment - 3 years straight line

Leasehold land and buildings - 975.42 years straight line

Leasehold and buildings improvements - 975.42 years straight line

All assets which have a useful economic life of more than one year are capitalised at cost. Assets costing less than £500 are not capitalised. Assets are valued at cost or a reasonable value on receipt.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

1. ACCOUNTING POLICIES - continued

Fixed Asset Investments

Listed investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair values, as at the balance sheet date, using the closing quoted market price. The Statement of Financial Activities includes the net gains and losses arising on revaluation and disposals throughout the year. Income from investments is recognised, together with the related tax credit on an accruals basis and forms part of the unrestricted general funds.

Realised gains and losses

All gains and losses are taken to the Statement of Financial Activities.

Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value, or their purchase value if acquired subsequent to the first day of the financial year.

Unrealised gains and losses are calculated as the difference between the fair value at the year end and the carrying value.

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash and cash equivalents

Cash and cash equivalents include cash at bank.

Creditors

Creditors 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 reliably. Creditors are normally recognised at their settlement amount.

Operating Leases

Rentals applicable to operating leases where substantially all the benefits and risks of ownership remain with the lessor are charged to the Statement of Financial Activities on a straight line basis over the terms of the lease.

Taxation

No provision for taxation has been made as the Company is a charity as defined by Section 467 of the Corporation Taxes Act 2010 and as such is exempt from taxation of its income and gains to the extent that they are applied for its charitable purposes.

Fund accounting

Funds held by the organisation are:

Unrestricted General Funds - these are funds which can be used in accordance with the Charitable objectives, at the discretion of the trustees, without having to take account of any restrictions and are available as general funds.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

1. ACCOUNTING POLICIES - continued

Financial instruments

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of investments, which are subsequently measured at the quoted market value ruling at the balance sheet date.

Pension

The company operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separately administered fund.

2. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Dividends	25,609	-	25,609	27,915
Deposit account interest	<u>96</u>	<u>-</u>	<u>96</u>	<u>36</u>
	<u>25,705</u>	<u>-</u>	<u>25,705</u>	<u>27,951</u>

3. OTHER INCOME

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Advertising receipts	-	-	-	10,970
Other income	<u>28,136</u>	<u>-</u>	<u>28,136</u>	<u>22,489</u>
	<u>28,136</u>	<u>-</u>	<u>28,136</u>	<u>33,459</u>

4. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Investment management charges	<u>6,856</u>	<u>-</u>	<u>6,856</u>	<u>6,620</u>

**otes to the Financial Statements - continued
for the Year Ended 31 July 2020**

5. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 6)	Support & Governance costs (See note 7)	2020	2019
	£	£	£	£
Annual meeting	329,845	86,026	415,871	377,509
Dissemination of information	34,303	108,782	143,085	136,676
Education and promotion	9,715	85,531	95,246	110,239
	<u>373,863</u>	<u>280,339</u>	<u>654,202</u>	<u>624,424</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	Annual meeting £	Dissemination of information £	Education and promotion £	2020 £	2019 £
Annual meeting	329,845	-	-	329,845	303,337
Newsletter, publications and postage	-	1,957	1,957	3,914	5,535
Other meetings	-	29,783	7,758	37,541	62,687
Subscriptions	-	2,563	-	2,563	2,209
	<u>329,845</u>	<u>34,303</u>	<u>9,715</u>	<u>373,863</u>	<u>373,768</u>

7. SUPPORT COSTS

	Other support costs £	Governance costs £	2020 £	2019 £
Annual meeting	48,277	37,749	86,026	74,172
Dissemination of information	95,794	12,988	108,782	99,347
Education and promotion	76,885	8,646	85,531	77,137
	<u>220,956</u>	<u>59,383</u>	<u>280,339</u>	<u>250,656</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

7. SUPPORT COSTS – continued

	Annual meeting £	Dissemination of information £	Education and promotion £	Governance £	2020 £	2019 £
Staff costs	33,891	74,441	57,496	16,945	182,773	172,628
Telephone	549	1,647	1,646	1,647	5,489	3,724
Independent examination and accountancy	-	-	-	5,850	5,850	5,700
Postage and stationery	104	939	522	522	2,087	2,930
Legal and professional fees	1,155	1,908	1,801	7,793	12,657	20,593
Insurance	-	-	-	1,172	1,172	1,292
Bank charges	-	1,439	-	160	1,599	2,807
Computer expenses	10,353	10,353	10,353	10,353	41,412	12,484
Depreciation	-	-	-	1,486	1,486	1,381
Premises expenses	2,225	5,067	5,067	12,359	24,718	19,223
Recruitment and temporary staff costs	-	-	-	-	-	4,320
Training	-	-	-	-	-	2,461
Sundry expenses	-	-	-	1,096	1,096	1,113
	48,277	95,794	76,885	59,383	280,339	250,656
Apportionment of governance costs **	37,749	12,988	8,646	(59,383)	-	-
Total support and governance costs	86,026	108,782	85,531	-	280,339	250,656

** The governance costs have been apportioned to the charitable activities based on a ratio applied using each charitable activity cost to the total charitable activities costs.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

8. NET INCOME/(EXPENDITURE)

Net income is stated after charging/(crediting):

	2020	2019
	£	£
Depreciation	<u>1,486</u>	<u>1,381</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2020 nor for the year ended 31 July 2019.

Trustees' expenses

During the year, a trustee director was reimbursed travel and meeting expenses amounting to £53 (2019: £188).

10. STAFF COSTS

	2020	2019
	£	£
Gross wages and salaries	162,443	150,748
Employer's National Insurance costs	9,723	9,377
Pension costs	<u>10,607</u>	<u>12,503</u>
	<u>182,773</u>	<u>172,628</u>

The average number of employees during the year was as follows:

	2020	2019
	No.	No.
Charitable activities	5	5
Governance	<u>1</u>	<u>1</u>
	<u>6</u>	<u>6</u>

No employees received emoluments in excess of £60,000 (2019: None)

The total amount paid to key management personnel for their services to the charity amounted to £49,204 (2019: £48,035)

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	2019 Unrestricted fund £	2019 Restricted fund £	2019 Total funds £
INCOME FROM			
Donations and legacies	5,000	-	5,000
Charitable activities			
Subscriptions	73,329	-	73,329
Royalties	124,001	-	124,001
Annual meeting	355,586	-	355,586
Grants/sponsorship	49,735	34,500	84,235
Investment income	27,951	-	27,951
Other income	33,459	-	33,459
Total	669,061	34,500	703,561
EXPENDITURE ON			
Raising funds	6,620	-	6,620
Charitable activities			
Annual meeting	377,409	100	377,509
Dissemination of information	111,232	25,444	136,676
Education and promotion	110,239	-	110,239
Total	605,500	25,544	631,044
Net gains on investments	33,253	-	33,253
NET INCOME	96,814	8,956	105,770
RECONCILIATION OF FUNDS			
Total funds brought forward	1,599,999	31,292	1,631,291
TOTAL FUNDS CARRIED FORWARD	1,696,813	40,248	1,737,061

**British Society For Allergy and Clinical
Immunology**
£
Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

12. FEES FOR EXAMINATION OF ACCOUNTS

	2020	2019
	£	£
Independent examiner's fees for reporting on the accounts	1,170	1,160
Other fees paid to the independent examiner	<u>8,679</u>	<u>11,456</u>
	<u><u>9,849</u></u>	<u><u>12,616</u></u>

13. DEFINED CONTRIBUTION PENSION SCHEME

The company operates a defined contribution pension scheme. Contributions are charged to the Statement of Financial Activities as they become payable in accordance with the rules of the scheme. The assets of the scheme are held in a separate administered fund.

The costs of the scheme to the charity for the year amounted to £10,607 (2019: £12,503)

14. TANGIBLE FIXED ASSETS

	Property improvements	Freehold property	Fixtures and fittings	Totals
	£	£	£	£
COST				
At 1 August 2019	42,117	499,811	24,603	566,531
Additions	<u>-</u>	<u>-</u>	<u>1,933</u>	<u>1,933</u>
At 31 July 2020	<u>42,117</u>	<u>499,811</u>	<u>26,536</u>	<u>568,464</u>
DEPRECIATION				
At 1 August 2019	355	4,225	24,048	28,628
Charge for year	<u>43</u>	<u>512</u>	<u>931</u>	<u>1,486</u>
At 31 July 2020	<u>398</u>	<u>4,737</u>	<u>24,979</u>	<u>30,114</u>
NET BOOK VALUE				
At 31 July 2020	<u><u>41,719</u></u>	<u><u>495,074</u></u>	<u><u>1,557</u></u>	<u><u>538,350</u></u>
At 31 July 2019	<u>41,762</u>	<u>495,586</u>	<u>555</u>	<u>537,903</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

15. FIXED ASSET INVESTMENTS

	Listed investments £	Cash held for investment £	Totals £
MARKET VALUE			
At 1 August 2019	900,211	35,733	935,944
Additions	341,449	-	341,449
Disposals	(354,433)	-	(354,433)
Revaluations	(47,442)	-	(47,442)
Movement in the year	-	44,689	44,689
At 31 July 2020	<u>839,785</u>	<u>80,422</u>	<u>920,207</u>
 NET BOOK VALUE			
At 31 July 2020	<u>839,785</u>	<u>80,422</u>	<u>920,207</u>
At 31 July 2019	<u>900,211</u>	<u>35,733</u>	<u>935,944</u>

There were no investment assets outside the UK.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other debtors	13,823	299,640
Prepayments and accrued income	<u>88,459</u>	<u>67,801</u>
	<u>102,282</u>	<u>367,441</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

17. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Other creditors	22,863	62,431
Accruals and deferred income	<u>48,357</u>	<u>282,383</u>
	<u>71,220</u>	<u>344,814</u>

Deferred income

Movement in deferred income

	2020 £	2019 £
Balance brought forward	274,164	315,587
Amount added in the current period	41,309	274,164
Amount released to income from the previous period	(274,164)	(315,587)
Balance carried forward	<u>41,309</u>	<u>274,164</u>

Income has been deferred because it has been received in advance for events and projects relating to the year ending 31 July 2021.

18. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2020 £	2019 £
Between one and five years	<u>2,100</u>	<u>2,730</u>
	<u>2,100</u>	<u>2,730</u>

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

19. MOVEMENT IN FUNDS

	At 1.8.19 £	Net movement in funds £	At 31.7.20 £
Unrestricted funds			
General fund	1,696,813	(85,017)	1,611,796
Restricted funds			
Restricted fund	40,248	6,846	47,094
TOTAL FUNDS	<u>1,737,061</u>	<u>(78,171)</u>	<u>1,658,890</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	638,197	(650,904)	(72,310)	(85,017)
Restricted funds				
Restricted fund	17,000	(10,154)	-	6,846
TOTAL FUNDS	<u>655,197</u>	<u>(661,058)</u>	<u>(72,310)</u>	<u>(78,171)</u>

Comparatives for movement in funds

	At 1.8.18 £	Net movement in funds £	At 31.7.19 £
Unrestricted Funds			
General fund	1,599,999	96,814	1,696,813
Restricted Funds			
Restricted fund	31,292	8,956	40,248
TOTAL FUNDS	<u>1,631,291</u>	<u>105,770</u>	<u>1,737,061</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2020

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	2019 Incoming resources £	2019 Resources expended £	2019 Gains and losses £	2019 Movement in funds £
Unrestricted funds				
General fund	669,061	(605,500)	33,253	96,814
Restricted funds				
Restricted fund	34,500	(25,544)	-	8,956
TOTAL FUNDS	<u>703,561</u>	<u>(631,044)</u>	<u>33,253</u>	<u>105,770</u>

20. CAPITAL COMMITMENTS

	2020 £	2019 £
Contracted but not provided for in the financial statements	<u>-</u>	<u>28,064</u>

21. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2020. (2019: None)

22. FUNDS HELD AS CUSTODIAN TRUSTEE

During the year, the company held resources on behalf of the National Allergy Strategy Group (NASG) in a separately maintained bank account. The movement of those resources during the year are as follows:

	2020 £	2019 £
Bank balances brought forward	15,662	8,949
Incoming resources	20,000	20,000
Resources expended	<u>(12,590)</u>	<u>(13,287)</u>
Balance carried forward	<u>23,072</u>	<u>15,662</u>

Assets held and movements on resources in respect of the activities of NASG have not been included in the company's balance sheet or Statement of Financial Activities.

**Notes to the Financial Statements - continued
for the Year Ended 31 July 2020**

23. LIMITED LIABILITY

The Society is a company limited by guarantee, the liability of the members being limited to £1 each in the event of a winding up. The company does not have a share capital.

24. FINANCIAL INSTRUMENTS

The charity's principal financial instruments comprise cash, short term deposits and listed investments, the main purpose of which is to finance the charity's operations and activities. The charity does not acquire put options, derivatives or other complex financial instruments.

The main risks arising from the charity's financial instruments are interest rate risk, market risk and liquidity risk. The trustees review and agree policies for managing each of these risks and these are summarised below.

Market risk

The main market risk the charity is exposed to is the fall in the market value of the investments and volatility in yield, due to uncertain investment markets. To mitigate this risk the funds are in a well-diversified portfolio and the trustees regularly review the performance and the value of the investments.

Liquidity risks

The charity's policy throughout the year has been to ensure that it has adequate liquidity by careful management of its working capital.