

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

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for the Year Ended 31 July 2023

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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

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REGISTERED COMPANY NUMBER

03505635 (England and Wales)

REGISTERED CHARITY NUMBER

1069199

WEBSITE ADDRESS

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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

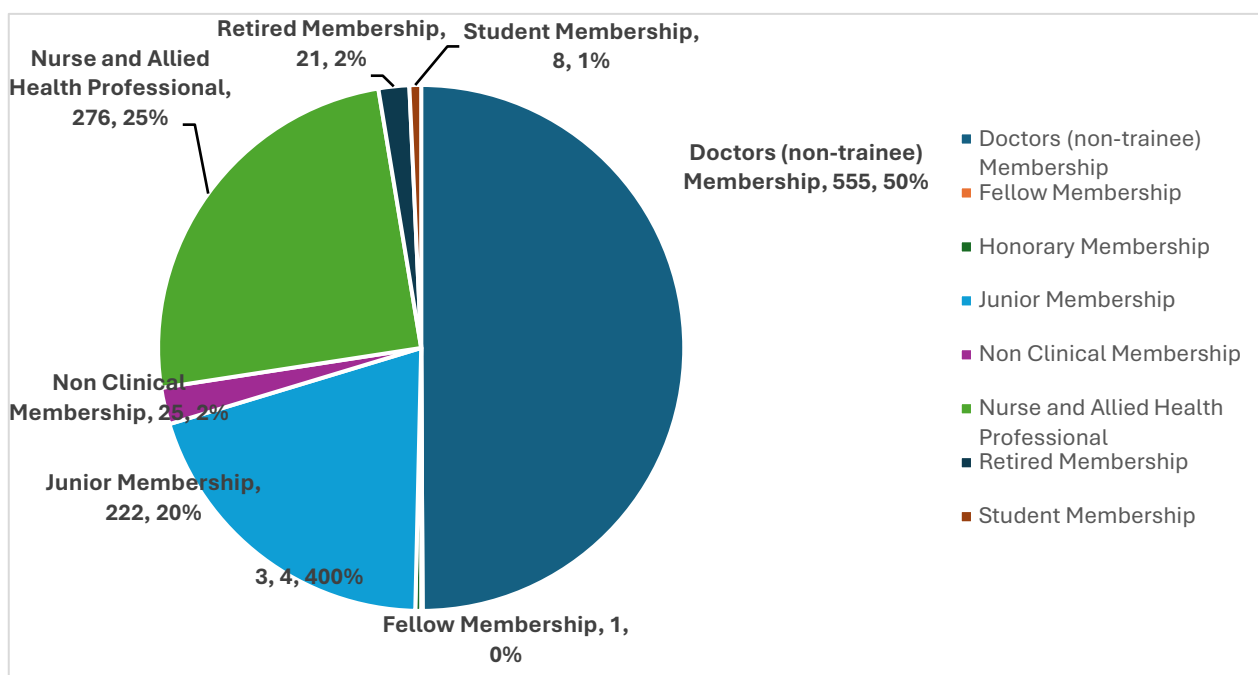
Charitable activities

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
	<hr/>	<hr/>
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)
	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
	<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
	<hr/>	<hr/>	<hr/>
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)
	<hr/>	<hr/>	<hr/>	<hr/>
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
	<hr/>	<hr/>	<hr/>
	<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
	<u>378,777</u>	<u>327,775</u>
Governance costs		
Governance costs	87,481	98,404
	<u>87,481</u>	<u>98,404</u>
Total resources expended	<u>897,961</u>	<u>551,922</u>
Net income/(expenditure) before gains and losses	<u>56,484</u>	<u>(155,390)</u>
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)
	<u>43,993</u>	<u>(75,247)</u>
Net income/(expenditure)	<u>100,477</u>	<u>(230,637)</u>