



**The Linnean Society of London**

**ANNUAL REPORT AND ACCOUNTS**

**For the Year Ended  
31 December 2024**

**Charity No. 220509  
Company No. RC000313  
(Royal Charter Company)**

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# 1. **LEGAL STATUS**

The Linnean Society was founded in 1788, received a Royal Charter in 1802 and Supplemental Charters in 1904, 2005 and 2024. The Society is a registered charity, No. 220509.

# 2. **ADDRESS**

The Linnean Society of London  
New Burlington House  
Piccadilly  
London W1J 0BF

# 3. **PRINCIPAL ADVISERS**

Bankers: Barclays Bank Plc  
PO Box 13555 Acorn House  
36–38 Park Royal Road  
London NW10 7WJ

Auditor: Knox Cropper LLP  
65 Leadenhall Street  
London EC3A 2AD

Investment Manager: Evelyn Partners  
45 Gresham Street  
City of London  
London EC2V 7BG

# 4. **PRINCIPAL OFFICERS                      YEAR OF APPOINTMENT**

|                              |  |
|------------------------------|--|
| Professor Anjali Goswami     | President (2022)                                 |
| Dr Mark Watson               | President-Elect (2024)*                          |
| Edward Banks                 | Treasurer (2020)                                 |
| Professor Stuart West        | Editorial Secretary (2023)*                      |
| Dr Mark Watson               | Collections Secretary (2022)*                    |
| Professor Jonathan Drori CBE | Scientific Secretary (2022); resigned July 2024* |
| Professor Gail Cardew        | CEO (2021)*                                      |
| Robbie Blackhall-Miles       | Vice President (Retired May 2024)*               |
| Subhadra Das                 | Vice President (Retiring May 2027)*              |
| Dr Isabel Larridon           | Vice President (Retiring May 2025)*              |
| Dr Howard Nelson             | Vice President (Retiring May 2025)*              |

\*NB. The 2024 Charter and Bye-Laws stipulate only the President and Treasurer as named Officers.

**LEGAL AND ADMINISTRATIVE DETAILS****TRUSTEES**

Council, composed of the Trustees of the Linnean Society, provides strategic direction for the Society. At the close of 2024, there were 14 Fellows on Council (13 Elected and 1 Co-opted). Most Fellows step down after a three-year term unless they are re-elected by the Fellowship at the Anniversary Meeting in May.

Following their election to Council, all Trustees are provided with copies of key documents setting out the governance of the Society. These include essential Charity Commission documents (CC3: The Essential Trustee) and the Linnean Society's Charters and Bye-Laws. Council members receive a full induction to the Society, including a briefing on their duties as Trustees and meetings with staff, and they are required to sign up to the Trustee Code of Conduct.

On 21 November 2024 a new three-tier governance structure came into legal effect, comprising a new Supplemental Charter, revised set of Bye-Laws and new Standing Orders. Throughout 2024, Trustees continued to focus on reviewing and updating policies, monitoring major and strategic risks, and conducting oversight of the Society's strategy.

The elected members of Council are the Trustees of the Charity and, **in addition to the Officers listed above**, those who served during the year are listed below:

**DUE TO RETIRE**

|                                     |                                    |
|-------------------------------------|------------------------------------|
| Professor Paul Barrett              | 24 May 2025                        |
| Dr Rich Boden                       | Retired 24 May 2024                |
| Professor Brycchan Carey            | Retired 24 May 2024                |
| Professor Amy Dickman               | 24 May 2027                        |
| Andrea Hart                         | 24 May 2025                        |
| Dr Blanca Huertas                   | Resigned May 2024                  |
| Fiona McWilliams                    | 24 May 2026                        |
| Dr Juliano Morimoto                 | (Co-opted Oct 2024 until May 2025) |
| Professor Michael J. Reiss          | 24 May 2025                        |
| Philip Sadler                       | Retired 24 May 2024                |
| Dr Heather White                    | 24 May 2027                        |
| Professor Baroness Kathy Willis CBE | 24 May 2026 (Resigned Sept 2024)   |

## ABBREVIATIONS

|         |  |
|---------|--|
| ACE     | Arts Council England                                 |
| AGM     | Annual General Meeting                               |
| AHRC    | Arts and Humanities Research Council                 |
| BES     | British Ecological Society                           |
| BL      | Bye-Law  |
| CEO     | Chief Executive Officer                              |
| CNRS    | Centre Nationale de la Recherche Scientifique        |
| EBHL    | European Botanical and Horticultural Libraries group |
| ESG     | Environmental, Social and Governance                 |
| FLS     | Fellow of the Linnean Society                        |
| FMLS    | Foreign Member of the Linnean Society                |
| FRS     | Fellow of the Royal Society                          |
| FRS 102 | Financial Reporting Standard 102                     |
| HonFLS  | Fellow <i>honoris causa</i>                          |
| HonMLS  | Honorary Member of the Linnean Society               |
| IBC     | International Botanical Congress                     |
| IF      | Impact Factor  |
| IUCN    | International Union for Conservation of Nature       |
| ISAs    | International Standards on Auditing                  |
| LSL     | Linnean Society of London                            |
| LWT     | London Wildlife Trust                                |
| MP      | Member of Parliament                                 |
| MSCI    | Morgan Stanley Capital International,                |
| NatScA  | Natural Sciences Collections Association             |
| NBH     | New Burlington House                                 |
| OA      | Open Access  |
| OUP     | Oxford University Press                              |
| PLS     | President of the Linnean Society                     |
| RES     | Royal Entomological Society                          |
| RHS     | Royal Horticultural Society                          |
| SNHN    | Society for the History of Natural History           |
| SI      | Special Issue  |
| SOFA    | Statement of Financial Activities                    |
| SORP    | Statements of Recommended Practice                   |
| u3a     | University of the Third Age                          |
| UCL     | University College London                            |
| VI      | Virtual Issue  |
| WWF     | World Wildlife Fund                                  |
| ZSL     | Zoological Society of London                         |

**ANNUAL REPORT****PRESIDENT'S REVIEW 2024**

The Linnean Society has celebrated many exceptional events over its 236-year history, but there is no doubt that 2024 will be remembered as pivotal.

We kicked off the year with our new strategy, set to guide our activities over the next five years and ensure that our work is ambitious, impactful and inclusive. Our updated mission—to cultivate a global community working for a world where nature is understood, valued and protected—highlights the vital role of our global membership as advocates for nature. By focusing our activities on four key pillars—Membership, Research, Society and Operations—we will be able to better leverage our unique heritage to work effectively on behalf of the natural world. This was just the first of several major events celebrated by the Society this year.

An accomplishment I will always treasure is that, after many years of hard work, collaboration and negotiation, in October we secured our future in Burlington House with a magnificent 999-year lease. This immense achievement frees us from decades of uncertainty and allows us to focus entirely on accomplishing our charitable purpose and mission. It cannot be overstated that this was an incredible team effort, bringing together staff, Trustees, Fellows, neighbours and supporters, all under the excellent leadership of our CEO, Gail Cardew. The relief and joy of finalising this deal with the Government is all the greater for the hurdles encountered along the way, and we profusely thank everyone for their support on this long journey.

And finally, in the last month of the year we took receipt of our new Charter and Bye-Laws, which have allowed us to modernise our practices and make our Society more flexible and accessible to new members—critical to our future.

The world in which we live is also changing apace, bringing both new opportunities and challenges; my 2024 President's Lecture focused on Artificial Intelligence (AI) which is rapidly increasing our ability to gather and analyse data on the natural world. Yet it is also creating distrust in information, as well as adding significant burdens on the environment. Similarly, scientific publishing, which has long provided the primary income for our Society, is changing, requiring us to look to novel sources of income to fund our charitable activities. More than ever, we will need our members to support the Society and its work to achieve our mission.

While 2024 may be viewed as a year of change, it is grounded in firm foundations. As I look back on my term as President and my 15 years as a Fellow, I feel immense pride at what our Society has accomplished and excitement for what the coming years will bring!

Professor Anjali Goswami PLS

## 2024: A BIG YEAR

**Several major projects came to fruition in 2024, including the agreement of a new property lease with the Government, the approval of our new Charter and Bye-Laws and the launch of our strategy. This critical work sets the foundation for the next exciting phase in the Society's story.**

### **Celebrating our Lease—999 Years**

Those of you following the news about our negotiations with the Government regarding our tenure in Burlington House will be aware of the twists and turns of this long, drawn-out tale. Finally, after years of campaigning and negotiation, on 27 October 2024 we signed a lease agreement for 999 years that secures our home in Burlington House for generations to come. We are immensely grateful for the support given to us by our Fellowship, many of whom wrote to their MPs. This was an important step in securing a meeting with the Secretary of State at the time, Michael Gove, who was sympathetic to our cause and instructed his officials to work with us to find a resolution. Along the way, we invited various MPs and other influential policy makers to see our collections and better understand the contribution our work makes to public benefit. Without exception, all were impressed! The entire process was very much a team effort, involving staff and Trustees (past and present) of the Linnean Society, as well as those from our neighbouring Societies. Our cross-party campaign group of MPs and representatives of the House of Lords, and an army of legal, commercial and public affairs advisors also played an instrumental role. Thank you to all.

### **Our Plan of Action**

At the start of 2024 we were delighted to launch our new strategy, containing a slightly refreshed mission 'to cultivate a global community working for a world where nature is understood, valued and protected'. This focus on a global community is important to us. We already have over 3,000 members across the world who are making a positive contribution to nature. Our strategy prioritises the need to further diversify, support and grow engagement with our members. Alongside this, we will also focus on our charitable work to inspire curiosity in and build understanding of the natural world, particularly for young people and those discovering the joy of nature for the first time. The focus on public benefit in our strategy also extends to our support of research, whether through our scientific journals or the study of our collections, because we firmly believe that research is critical to a comprehensive understanding of nature and how to protect it. Finally, to achieve these aims and secure our wonderful Society for future generations, we must ensure that the Society is resilient and sustainable. Staff have been working hard to embed the strategy in their work and develop a tracker to monitor progress and report back to Council.

### **Signed, Sealed, Delivered**

In a project lasting over three years, we finally completed the exercise of revising our governing documents. On 21 November our new Supplemental Charter and Bye-Laws came into formal effect, having been marked with the Great Seal. It is an unusual configuration, in that the written text refers to King Charles III, but the seal itself depicts Queen Elizabeth II. Printed on vegan vellum, it is housed within a sturdy blue box and rests within the Collections Store for safekeeping.

The Bye-Laws Revision Group, formed in 2021 and chaired by President-Elect Mark Watson, set out to modernise the governing documents which were becoming unworkable. For example, the election of Trustees had to be carried out in person at the Linnean Society, an out-dated process that excluded our non-UK based Fellowship. Drafts of the Charter and Bye-Laws were circulated to the Fellowship for consultation, and final versions approved at a specially organised Extraordinary General Meeting in March 2023. Following this, they were submitted to the Privy Council for approval. Meanwhile Council established Standing Orders to govern matters delegated to Council.

Thanks to the hard work of everyone involved, we now have a modern, three-tier governance structure (Charter, Bye-Laws and Standing Orders) with clear guidelines outlining the powers of Council, as well as the privileges and obligations of members. The Fellowship was informed as soon as we picked up the documents from the House of Lords in December, and copies of the documents were uploaded to the Society's website ([www.linnean.org/CharterByeLaws](http://www.linnean.org/CharterByeLaws)).

### **Membership Review**

Membership forms one of the main pillars of the Society's strategy. To provide clarity about the purpose of membership and how it should correspond with the Society's ambitious strategic objectives, we undertook a thorough review of our current membership structure. This work was carried out by an experienced specialist. It gave us a clear picture of how we might improve our internal processes and communications, respond to the views, needs and preferences of our current membership (as well as potential new ones), increase revenue and incorporate what works well in other membership organisations. We were particularly delighted to hear the pride that current members take in the prestige and heritage of the Society, the impact of our work and access to a like-minded and diverse community of nature enthusiasts. One respondent said they enjoyed 'being part of a community of people from all walks of life who care about the natural world'. One of the main recommendations of the review was to appoint a person responsible for heading up the strategic development of our membership scheme. To this end, in autumn 2024 Council authorised the appointment of a new role, a Head of Membership and Development, to take forward the recommendations in the report.

### **Say Hello, Wave Goodbye**

We were pleased to welcome Alice Cheetham to the Society in the role of Education Manager as parental leave cover for Ayesha Meredith-Lewis during the period February–September. Alice will return to the Society in January 2025 in the new education role of Nature Clubs Project Manager. We also welcomed Scarlet Forrester in the role of Engagement Officer in August.

We said goodbye to our Education Officer, Dani Crowley, who left us in July to start a PhD on the social and ecological importance of sharks. In September, we said goodbye to Rowena Howie, who had been covering Helen Shaw's parental leave and helping us to develop our online and onsite shops. We greatly appreciate their work for the Society and wish them well in their future careers.

## **RESEARCH AND SPONSORSHIP**

**Our scientific journals have published exciting research while evolving and adapting—appropriately, given their legacy of publishing papers by Charles Darwin and Alfred Russel Wallace—to a changeable publishing landscape. Our history of supporting the research community through awards and grants continued throughout 2024. Congratulations to the deserving awardees.**

Our four journals continue to do well in a challenging scholarly publishing landscape. Across the sector, journals are facing increasing difficulty finding reviewers with increased pressure on academics' time. Societies are finding that the growth of open access (OA) and new financing models are disrupting traditional income sources. Like many, we have found that our income is static, as authors and users move from traditional subscriptions to 'read and publish' deals, which fund publishing in a different way.

It is heartening, however, that submissions to our journals have steadily increased over recent years, having declined after COVID, and engagement with papers has also risen. We are grateful to our Editors-in-Chief and editorial boards for their rigour and hard work. Meanwhile, our Editorial Office

has been working closely with our publishers, Oxford University Press (OUP), to improve author experience and speed up times from decision to publication. Two of our journals have moved to continuous publication, reducing wait times for authors. The Impact Factor (IF) of our journals have remained constant or reduced slightly due to OUP moving to a new IF calculation method. We are confident that this is temporary and will recover in coming years.

The year also saw the launch of 'The Paper Trail', a new journal-focused blog series that communicates our scientific papers in more accessible language. Additionally, we have refreshed the four journal webpages and created promotional materials for conferences such as postcards, stickers and sticky notes.

As the primary source of income for the Society, it is vital that our Fellows and scientific members of our community support the journals by reviewing or submitting papers and encouraging their colleagues to do so. Our strength lies in our community of authors and our history as a home for the best in natural history research.

### Individual Journals

2024 was the first full year with Dr Karen Sears as Editor-in-Chief of the ***Biological Journal of the Linnean Society***. During this time, she established an international editorial board, six of whom have organised a special issue (SI) on 'Mobilizing Natural History Collections in the Global South' which will be published in 2025. The journal's scope was expanded to include ecology, clarifying how it sits alongside our *Evolutionary Journal*, and it moved to continuous publication in September, meaning that papers are now published as soon as they are ready. We also saw the IF increase from 1.9 in 2022, to 2.0 in 2023.

The ***Botanical Journal of the Linnean Society*** has published many well-received papers this year, with several special issues set to publish in 2025. Editor-in-Chief Dr Steven Dodsworth and several editorial board members attended the International Botanical Congress (IBC) in Madrid, where a vote was passed to replace species names based on the derogatory word *caffra* with the words *afra*, *afrosum* and *afro* to denote plants' African origins. Gideon Smith and Estrela Figueiro, who proposed the *caffra* name change, have previously published opinion pieces in Linnean Society journals on this topic. The journal's 2023 IF reduced to 2.3 from 2.4, but with many significant papers published in 2024, we are optimistic that this will improve.

The ***Zoological Journal of the Linnean Society*** also moved to continuous publication. Editor-in-Chief Dr Jeff Streicher and his board have expertly marshalled a high volume of papers, including fascinating work examining the classification of the iconic dodo and the solitaire. Articles about new discoveries have also been widely read, from fossil amphibian and reptile species to a possible new Galápagos woodpecker finch. The team also published the SI 'Cretaceous Tetrapods from South America', presenting seven studies from a diverse group of international and local researchers. The journal's IF has increased from 2.8 to 3.0 in 2023, reflecting the importance of the papers published.

Newest in the Society's portfolio, the ***Evolutionary Journal of the Linnean Society*** grew significantly in 2024 under the leadership of Editor-in-Chief Professor Julia Day. The journal published two SIs and launched a call for papers for a third: 'Phylogenomic Discordance: Patterns, Processes, and Solutions'. Seventeen papers were published as part of the SI on 'A Global Perspective on Adaptive Radiation'. Meanwhile, 'Perspectives on Speciation' explored multidisciplinary approaches to the topic. This was accompanied by a day meeting held at the Linnean Society, and broadcast online, which was supported by OUP, Company of Biologists, and The Integration of Speciation Research Network (a Special Topic Network of the European Society for Evolutionary Biology).

## Sponsorship

### LinnéSys: Systematics Research Fund

In collaboration with the Systematics Association, the LinnéSys: Systematics Research Fund continues to support field and lab work involving research into biodiversity, taxonomy, systematics and evolutionary biology. 2024 saw 37 grants awarded from a total fund of £39,181, with the Society contributing £32,181. Projects included the study of fossil termites in Cenozoic amber, a taxonomic review of the deep-sea squid family Ancistrocheiridae and the evolutionary origins of the only parthenogenetic pleurodont lizard. Applicants were worldwide, from Argentina, Benin, Brazil, Canada, Colombia, France, Germany, India, the USA and UK.

| Awardee                           | Country of residence           | Summarised title of project   |
|-----------------------------------|--------------------------------|---|
| Emanuele Berrilli                 | Italy                          | Species boundaries on the speciation continuum: systematic of <i>Saurodactylus brossei</i> species complex                                  |
| Milenka Božanić                   | Serbia                         | Molecular insights into the systematics of the ancient insect order Plecoptera  |
| Fraulein Jan Calumpiano           | Philippines                    | A taxonomic and phylogenetic reassessment of the <i>Laurencia sensu lato</i> (Rhodomelaceae, Rhodophyta) from the West Philippine Sea (WPS) |
| Judith Camps-Castella             | Spain                          | Comparative transcriptomic study on Octocoral-Dinoflagellate symbiosis across <i>Eunicella</i> species                                      |
| Henry Cerbone                     | United Kingdom (UK)            | Investigation of ecological correlation in nictitating membrane morphology in the Aves  |
| Paulina Cifuentes Uribe           | United Kingdom (UK)            | Contributions of microbial pioneer communities to cold ecosystem functioning in Patagonia   |
| Pedro Quinellato Dantas           | Brazil                         | Integrative approach to species delimitation of extra-Amazonian <i>Tapanhuacanga</i> (=Pysillocarpus) (Rubiaceae: Spermacoceae)             |
| Jessé Miranda de Figueiredo-Filho | United States of America (USA) | Systematics and macroevolution of <i>Porotergus</i> (Apterodontidae, Gymnotiformes): Diversification in deep channels of neotropical rivers |
| Marie Declercq                    | Belgium                        | Taxonomic revision of the East-African <i>Ipomoea longituba</i> 'sweet potato relative' clade   |
| Irene del Olmo Barrio             | Spain                          | Integrative study to uncover the <i>Syllis prolifera</i> (Syllidae, Annelida) species complex   |
| Marc Domènech Andreu              | Spain                          | One or two? Species delimitation of the cave-dwelling pseudoscorpion <i>Troglobisium racovitza</i>  |
| Flavia Dory                       | Italy                          | The Snow Algae Paradox: Unraveling the diversity and phylogeny of the Chlamydomonadaceae  |
| William J. Freimuth               | United States of America (USA) | Morphological variation in early therizinosaurs and its bearing on maniraptoran systematics   |
| Fabián Alfonso García             | Brazil                         | Corinninae phylogeny and <i>Falconina gracilis</i> species delimitation   |
| Corentin Jouault                  | France                         | Fossil termites: hidden treasures in Cenozoic amber   |
| Pilar Jurado Angulo               | Portugal                       | Are historical drivers of speciation determining morphological change in oceanic island micro-radiations?                                   |
| Jesse Kelly                       | Canada                         | A global taxonomic review of the deep-sea squid family Ancistrocheiridae Pfeffer, 1912 (Cephalopoda: Oegopsida)                             |
| Guerly León Castillo              | Colombia                       | Taxonomy and morphometrics of wide-distributed wild cacao species (Herrania, Malvaceae)   |
| Marko Lukic                       | Croatia                        | Revision of the cave-dwelling genus <i>Tritomurus</i> (Collembola) with novel adaptations to cave habitats                                  |

|                                   |                                |   |
|-----------------------------------|--------------------------------|---|
| Paula Moreno Martín               | Spain                          | Exploring the evolutionary diversity of Syllidae worms through phylogenomic analysis  |
| Katie Murray                      | United Kingdom (UK)            | Revision of the highly diverse <i>Plexippini</i> jumping spiders (Salticidae) on Madagascar                                 |
| Ainun Nadhifah                    | United States of America (USA) | Phylogenetic affinities of the African liverwort genus <i>Neolepidozia</i> (Lepidoziaceae) using target enrichment          |
| Rodrigo Nicolao                   | Brazil                         | The role of hybridization in the evolution of the Southeastern South American wild potatoes                                 |
| Andres Orejuela                   | Colombia                       | A taxonomic revision of <i>Witheringia</i> in South America (Physalideae, Solanaceae)                                       |
| Jérôme Marie-Ange Sènam Ouachinou | Benin                          | Delimiting and mapping two forms of <i>Detarium senegalense</i> J.F.Gmel. (Fabaceae) in Benin                               |
| Blanca Pérez-Uz                   | Spain                          | Diversity and systematics of testate amoebae in extreme microenvironments of granitic rock pools                            |
| Brogan Pett                       | United Kingdom (UK)            | First systematic studies on spiders of Salonga, Africa's largest rainforest reserve   |
| João Gabriel Rebello              | Brazil                         | Silent Aliens: Integrative investigation into Sabellidae Latreille, 1825 along the Brazilian Coast                          |
| Mauro Rivas-Ferreiro              | Spain                          | Macrofungal diversity of Central and Southern Madagascar  |
| Jesús Antonio Rocamontes-Morales  | Mexico                         | Comparative genomics and demographic history of <i>Glossophaga mutica</i> (Phyllostomidae)                                  |
| Arthur Macedo Rocha               | Portugal                       | Systematics of <i>Rhipidoglossum</i> Schltr. (Orchidaceae: Vandaeae: Angraecinae)   |
| Jair Rojas Castillo               | Mexico                         | Taxonomic revision of the Ammotrechidae camel-spiders from Northwest Mexico   |
| Karen Salazar                     | France                         | Species delimitation of the South American ladybird beetles <i>Eriopsis</i> Mulsant (Coleoptera: Coccinellidae)             |
| Kevin Imanol Sanchez              | Argentina                      | Evolutionary origins of the only parthenogenetic pleurodont lizard  |
| Jamie Thompson                    | United Kingdom (UK)            | monocot-tree.org: finalising a comprehensive monocot phylogeny to facilitate evolutionary research                          |
| Avinash Isaac Vanjare             | India                          | Using integrative taxonomy to uncover cryptic speciation in <i>Triops granarius</i> (Crustacea: Branchiopoda)               |
| Jody Helena Voges                 | Germany                        | Species boundaries and phylogeography of <i>Crematogaster</i> ants on the Balkan Peninsula, a European biodiversity hotspot |

**The Society also presented three awards from its restricted funds, which are made possible from specific bequests:**

The **Anne Sleep Award**, which is provided to young scholars to assist with biological research in the Middle or Far East, was awarded to Kamil Candan for his study entitled 'Molecular Identification of Herpetofaunal Diversity in Kekova (Türkiye), A Special Environmental Protection Area: An Application of DNA Barcoding'. The aim of the project has been to establish species diversity using DNA barcoding within a conservation area in Türkiye for the first time, and to generate new insights that will enhance species diversity through more comprehensive fieldwork. Precise molecular data-based identifications will support the opportunity for accurate species-focused conservation efforts.

Our **Appleyard Fund**, which supports research projects in botany or zoology by Fellows or Associates of the Society, was awarded to Tim Caro for his work on polymorphism in coconut crabs (*Birgus latro*). Tim's project will document 500 coconut crabs and group them into three colour morphs: 'red dorsa' (from light orange to brown), 'blue dorsa' (from blue through purple to black), and brown. Using red/green/blue values from the photos, amongst other techniques, to categorise the

specimens, the data will be compared to human-assessed categorisation to reveal inconsistencies. This in-depth investigation will have implications for assessing subjective colour polymorphisms in a large variety of taxa.

The **Dennis Stanfield Memorial Fund**, which supports botanical research on tropical African plants, was awarded to Tesfay Gidey for his project ‘Modelling the impacts of climate change on frankincense yield of *Boswellia papyrifera* using process-based Yield-Safe model in Ethiopia’. The genera *Boswellia* and *Acacia* are known to yield economically important resins such as frankincense, which is extracted by wounding the stem of the tree. Over-tapping has negatively impacted the species by limiting carbohydrate allocations, and future reduced rainfall may result in a population decline of c. 67%. Using collected soil and tree management data and CORDEX database results for Africa, the project results will support wider efforts for the sustainable conservation and restoration of *B. papyrifera* woodlands in Ethiopia.

## OUR MEMBERSHIP

**Our members are a global community of people who share a common curiosity about the natural world. Anyone sharing this interest—whether through academic study, professional work or personal passion—is welcome. We are indebted to all our members for their support and enthusiasm for our cause.**

### Welcoming New Members

We are delighted to report that 147 new Fellows, 60 Associates and 87 Student Associates joined in 2024. There were several defaulters and, 62 members resigned, giving a total number of 3,055. We rely on our members to help deliver our charitable mission, whether through offering their expertise, contributing to our activities or financially supporting our work. A key change introduced in the new Bye-Laws is the formation of a new Fellowship Committee that will review applications for election. This Committee will also help us grow our membership and identify Fellows who might like to become more involved in our work.

### Championing our Community

It is always fantastic to be able to celebrate the achievements of our members, and here are just a few from 2024. Congratulations to:

- Professor Peter Hollingsworth FLS (Director of Science and Deputy Keeper, Royal Botanic Garden, Edinburgh) on receiving a CBE in The King’s New Year Honours List.
- Mr Richard Deverell FLS (Director, Royal Botanic Gardens, Kew) for his CBE in The King’s New Year Honours List, ‘For services to Botanical Science and Conservation’.
- Dr David Rollinson FLS (Scientific Associate, Natural History Museum, London) on receiving an OBE in the King’s Birthday Honours List ‘For services to Museum Science and to Public Health’.
- Our President Professor Anjali Goswami PLS on her richly deserved Fellowship of the Royal Society in June.

### Lives Remembered

Sadly in 2024 we lost several long-standing members of the Society. **Professor Inga Hedberg FLS** passed in January, whose work with husband Olov pioneered the study of afroalpine flora. In April we lost **Professor Pieter Baas FMLS**, a renowned botanist who was the first Director of the National Herbarium of the Netherlands (NHN), and a great friend to the Society. **Dr Geoffrey Dryer FLS** will be remembered for his easy manner and groundbreaking work *The Cichlid Fishes of the Great Lakes of Africa* (1972). Botanist and author **Dr E. Charles Nelson FLS** died suddenly in May—a fiercely

dedicated member of the Society for over 50 years, his article on Edward Donovan was posthumously published in *The Linnean*. Cryptogamic botanist **Professor Mary Gibby OBE FLS**, previous Director of Science at the Royal Botanic Garden Edinburgh (RBGE), passed in July. We were incredibly sad to learn of the passing of Fellow and volunteer **Dr Alan Brafield FLS**, and the stalwart editor of our Synopses series, **Dr John Crothers FLS**, both around Christmas Day. And we said goodbye to **Jenny Grundy FLS**, a great supporter of our education programme.

### Engaging with our Membership

This year we hosted two members-only events, including the Anniversary Meeting and our President's Lecture 'Artificial Intelligence meets the Natural World' in September. Our members' publication *The Linnean* also welcomed several fascinating articles from the membership, including pieces about the satirical sketchbook of Richard Owen (who coined the term 'dinosaur') by Leah Demetriou FLS and a concise jump into a new look at the classification of the iconic dodo and solitaire with Dr Neil J. Gostling FLS and Dr Mark T. Young FLS.

## RECOGNISING EXCELLENCE

**Through sponsorship and awarding medals, the Society acknowledges and encourages excellence in all aspects of natural history, with particular emphasis on evolution, taxonomy, biodiversity conservation and sustainability, and applauds individual contributions to the public's engagement with nature.**

### Medal and Award Winners 2024

**Linnean Medal** (For services to science): Professor Paul Upchurch, *University College London*

**Darwin–Wallace Medal** (For major advances in evolutionary biology): Professor Sir Peter Crane FRS, *Oak Spring Garden Foundation*

**Bicentenary Medal** (Awarded to an early-career scientist, in recognition of excellent research in the natural sciences): Professor Dr Anne-Claire Fabre, *Natural History Museum of Bern*

**Irene Manton Prize** (For the best doctoral thesis in botany in a UK university): Dr Tin Hang (Henry) Hung, *University of Oxford*

**John C. Marsden Medal** (For the best doctoral thesis in biology in a UK university): Dr Heather E. White, *King's College London*

**Trail–Crisp Award** (For an outstanding contribution to biological microscopy): Dr Justyna J. Miskiewicz, *University of Queensland and Naturalis Biodiversity Center*

**John Spedan Lewis Emerging Leader Award** (for an initiative with notable positive impact for the UK natural environment): Kabir Kaul

**H. H. Bloomer Award** (Awarded to an amateur naturalist for an important contribution to biological knowledge): Charley Eiseman

**Jill Smythies Prize** (To a botanical artist for outstanding, diagnostically relevant, published illustrations): Maria Alice de Rezende

## EXHIBITIONS

**This year, we consolidated a concerted approach to exhibitions, with a programme of events, merchandise and tours. Our superb exhibition posters on Piccadilly enticed those visiting the Courtyard and the Royal Academy into the Society, helping to raise our profile and our footfall. We held three exhibitions in 2024, all organised by Head of Collections Dr Isabelle Charmantier.**

***Lovely as a Tree*** (January to June; 2,164 visitors) was produced in tandem with the day meeting ‘Tree Cultures: Words, Woods and Well-Being’, held on 29 February 2024 and organised in collaboration with Christina Hourigan and Dr Caroline Cornish (Royal Botanic Gardens, Kew). Both the day meeting and the exhibition proved extremely popular and reflected the emotional response of the public to trees, especially after the wanton felling of the famous Sycamore Gap tree in Northumberland. The exhibition looked at the culture of trees through the Society’s collections, and included cases on the representation of trees, on iconic trees (such as the oak, ginkgo and cedar), on the economic importance of trees and their exploitation. It was thoughtfully reviewed by Sarah Lonsdale in the *Times Literary Supplement* who said it was ‘like walking in the shade of an oak on a hot day’.

***Revolution: Nature in the Time of Change 1776–1848*** (July to August; 564 visitors) was curated in collaboration with Dr Edwin Rose and Professor Staffan Müller-Wille (University of Cambridge, both FLS), as part of their AHRC funded project, in which the Linnean Society was a project partner. It ran parallel to a day meeting they also organised at the Society on 15 July 2024, ‘Natural History in the Age of Revolutions’. The exhibition looked the practices of collecting, observing, recording and distributing knowledge on the natural world between the American Revolution in 1776 and the revolutions of 1848.

***Still Life: Depicting Nature from Woodcuts to X-Rays*** (September 2024 to February 2025; 860 visitors in 2024) focused on the many techniques devised since the 16th century to capture nature on paper. The exhibition showcased the great variety of materials held within the Society’s holdings, curated by its staff. From woodcuts and woodblocks to drawings and paintings, each case revealed the evolving methods of depicting the natural world. On display were specimens of plants, fish and insects, rare books, nature prints and photographs, including black and white photographs, digital images and even X-rays.

Displayed alongside *Still Life* were eight prints from *Dispersal*, a series of photographic works exploring the form and function of seed dispersal by photographer and artist Anna Laurent. Anna Laurent was due to exhibit these photographs earlier in the year but sadly passed away due to illness early in 2024. The display was put up in her memory; one visitor described it as ‘deeply moving’.

Where possible, merchandise aligning with each exhibition was produced (postcards, magnets and posters). With *Still Life*, we seized the opportunity to collaborate with other organisations, Fellows and friends and create events that coincided with and complemented the exhibition. Curator-led tours gave attendees the opportunity to ask questions and see additional items related to the exhibition on the Library tables. Workshops with The London Alternative Photography Collective on cyanotypes linked beautifully with the famed works of Anna Atkins on display, and we also ran an embroidery workshop that depicted Linnaeus’s floral clock and related species. Talks included a close-up look at Leonard Fuchs’s stunning book *Historia stirpium* or *History of Plants* (1542), and a dive into the botanical paintings of Scottish botanist Dr Francis Buchanan-Hamilton and Indian artist Haludar.

## AN EVENTFUL YEAR

**Our public events programme shared the natural world with a range of audiences. These include the thousands we welcomed to our building, to public workshops, talks, conferences and student events. We ventured out with nature and bat walks to help people understand the world around them. Partnerships and online events enabled us to bring the Linnean Society to people across the world.**

### Buzzing with Discussion

Our programme in 2024 ran a full roster of 81 events, with 7,213 total attendees. From special tours of the building through various lenses, to panel discussions on eco-anxiety and rewilding landscapes, the Society was buzzing with discussion on the ways we impact the planet.

Our lectures continued to draw many, both regular attendees and new. Amongst the talks that attracted the most attention and debate were those on the plant genus *Rafflesia* (with the world's largest flowers) by Dr Chris Thorogood FLS, the natural history of opium and the intricacies of the succulent trade.

The Open House London festival was hugely popular with 1,364 attendees—our biggest audience for this event since COVID. Visitors admired our beautiful building, our *Still Life* exhibition and took part in an origami craft activity. Alongside the Royal Academy, all five Societies around Burlington House Courtyard collaborated on a family trail with activities for children at each Society.

### Repeating Patterns, White Sage and Water Voles

One of the most promising threads that ran throughout the year was one of partnerships. From our Pint of Science evening investigating the increasing value of environmental DNA to Dr Susanna Paisley's creative workshop on repeating botanical patterns for London Craft Week, we ran a wide range of special events on botany, natural sciences and conservation through photography.

With the London Alternative Photography Collective, alongside the previously mentioned cyanotype workshops, we ran online lectures covering topics from chlorophyll printing to an artistic exploration of the history of women in botany.

We also hosted film screenings on the conservation of white sage in California and the restoration of water vole populations in Cornwall. And our successful Irene Manton Lecture with Manchester University, 'From Essex Orchids to Tropical Frogs' with Professor Amanda Bamford, Matthew O'Donnell, Dr Maggy Fostier and Robbie Blackhall-Miles celebrated the 10th anniversary of the lecture and bicentenary of the university.

Going into 2025, we are confident that partnerships with other conservation organisations are the strongest way to solidify our network with the aim of understanding and safeguarding the natural world.

### International Speakers, International Audience

The rationale behind our determination to run online lectures is the sheer breadth of speakers and the audience it garners. Our online-only Lunchtime Lectures draw a very diverse audience—some have enjoyed viewers from almost 30 countries, even across rather punishing time zones. In terms of speakers, these lectures have meant that we are able to more easily engage with global expertise and knowledge, like Dr Ashwini Mohan's lecture on geckos in the Indian Ocean Islands, Dr Cody Clements on the value of sea cucumbers, and Dr Bry Wilson on the world's rarest coral in the Chagos Islands.

### Seasonal Nature Walks

Through our London-based outdoor ‘nature walk’ programme, we aim to enthuse people about nature through changing seasons and via different ecosystems. The year began with a guided walk through the bountiful display of bluebells in Perivale Wood, a nature reserve in West London featuring 18 acres of ancient oak woodland. In the summer months, we led ‘Fruity Walks’ with Divya Hariramani Herrero into several South London orchards that often go unnoticed. Later, with botanist Dr Mark Spencer we ventured along the Lee River Valley, exploring the impacts of developmental changes in the area and searching for survivors of original plant life. We ended the year’s nature walk programme on a high at Queen’s Wood, rooting around for fungal life—always a crowd favourite!

Led by Georgia Cowie and Alice Cheetham, our sold-out bat walks in Battersea Park introduced groups to urban nature and bat identification. These will resume in Spring 2025, with the addition of family focused walks.

Themed ‘indoor nature tours’ at Burlington House were also a great draw, with Dani Crowley leading a hugely popular ‘Flirty Nature’ tour and quiz for Valentine’s Day, and a Queer Ecology tour in July to round off Pride Month.

### NATURE KNOWLEDGE

**It is crucial that we enable people to understand and protect the world around them from an early age. Our school programme grows young people’s enthusiasm for the natural world, while the ‘Our Local Nature’ grant scheme empowers them to take positive action. In 2024, we held a conference for those at the start of their career and our collections tours supported students of all ages, from undergraduates through to u3a.**

#### School of Life (Sciences)

Throughout 2024, the education team welcomed 12 schools into the Society for workshops about classification and life cycles. Targeted towards Key Stages 1–2 (ages 5–11), the workshops included developing a species to then classify, learning about famous members of the Society (from past to present day) and a tour of the building.

Online, we guided four schools through workshops covering these subjects via a video tour of our Burlington House premises with added information about Carl Linnaeus and his work, our history and impactful stories of research. About 350 students visited in 2024, with approximately another 200 joining us for our online sessions. Our online offer for schools includes lesson plans and resources hosted on partner websites, which were downloaded over 6,000 times during the year.

Alongside this, we also delivered workshops with Westminster Abbey earlier in the year for their Super Scientists event, where we spoke to almost 70 students about Charles Darwin and evolution.

#### We are Family

Our education team has also had a full year of family-based activities. Exhibiting at the Lambeth Country Show in June, we engaged with well over 300 visitors across two days. Later we joined our neighbours at the Geological Society as part of their Earth Science Week celebration where younger visitors played games about adaptation and evolution.

In October we attended Big Biology Day in Cambridge as one of its 50 exhibitors. With a visitor count of 2,000 people, it is the largest free-to-attend UK family festival solely focused on the biological

sciences. Bringing along a case of insect specimens and our popular Special Species game, attendees drew new species and learned more about taxonomy and evolution.

The team also hosted a stall at the Royal Institution's Family Fun Day. The event attracted more than 378 visitors, many of whom learned about the Linnean Society for the first time and are now planning visits.

### **The Wave Project**

Our third year of collaboration with The Wave Project was a great success. During the winter months of 2023–2024, we held three events with the Project, which aims to support the mental health and well-being of young people through surf therapy. When this is not possible during the colder winter months, the Linnean Society works with the Project on providing other workshops like tree planting, 'meet the locals' at London Zoo, mini beast hunting and birdwatching at Greenwich Ecological Park, and a 'Night-time Safari' in Peckham Rye. Overall, 40 young people participated and benefitted from these workshops.

### **Our Local Nature**

The Society's 'Our Local Nature' grant scheme continued to flourish. After an astounding 287 applications, we were able to support seven youth-led nature projects. The pot of £6,000 helped fund an invertebrate survey, a nature-focused parade involving students and their local community, and a pond renovation plan, enhancing a local woodland area. Another successful venture aimed to create a wheelchair accessible sensory nature garden on their school grounds. These projects and others, which collectively empowered 617 young people to engage more closely with nature, were selected by our youth panel. These four young people (aged 15–18) were given guidance in grant application assessment and did a fantastic job selecting the projects whilst deciding on the how best to allocate the funds.

### **Green Careers**

In November, the Society was delighted to host, in partnership with the British Ecological Society (BES), a Green Careers Conference for under- and post-graduates. Nearly 70 students attended and were given the opportunity to discover a range of careers and career pathways, through talks, workshops, networking and exhibitions. Our Library offered the opportunity for students to chat with representatives from the Zoological Society of London (ZSL), London Wildlife Trust (LWT), University of Oxford, Royal Parks, Royal Horticultural Society (RHS) and Royal Entomological Society (RES). Students could also sit with CV reviewers for guidance on how to produce an impactful CV and attend workshops with professionals already in the green careers field. Evaluation showed that 96% of attendees were completely satisfied with the outcomes and benefits from the event. Feedback included: 'The range of careers speakers was really great, and the talk on different careers in conservation was great, as often people don't know the types of jobs that are available.' After such a terrific success, the Society and BES will be holding the conference again in 2025.

### **Nature Networks**

Towards the end of 2024 we were awarded funding by John Lyon's Charity for a new three-year nature connection project. Following the successful 'Wild Wednesdays' pilot scheme originated by Ayesha Meredith-Lewis in 2023, we will be developing a new after-school club aiming to excite students about local nature, helping them record and engage with their observations. Targeting Key Stage 3 students (aged 11–14) across North and West London, Alice Cheetham will begin delivering activities to our first schools in summer 2025.

### Society Tours

The Collections team has continued to give tours to members of the public, including its monthly Treasures Tours, as well as privately booked tours to various groups and free tours to university students. Astonishingly, the team hosted 49 different groups (a total of 559 tour attendees), ranging from the Grolier Club and the Athenaeum in London, to various u3a groups (Islington, Merton and Redhill). Some were yearly visitors (Australians Living Abroad, the University of Suffolk and the Rikkyo Japanese School), but we were happy to host Seoul National University and the Letchworth Arts and Leisure Group as newcomers in 2024.

### The Social Scene

We love to connect with the world on social media and saw an increase in new subscribers across all platforms. Of particular note was a large increase in followers on Instagram (38%) and LinkedIn (53%), possibly reflecting our community moving away from Twitter/X. In November, after careful consideration, the Society's account on X was retired and we moved to Bluesky, attracting 7,000 subscribers by the start of 2025. Subscribers to our e-newsletter, Linnean News, increased by 74% to 3,156.

## COLLECTIONS SPOTLIGHT

**The year saw a flurry of activity, with many visitors joining us for public and private tours, researchers consulting our unique collections, and viewers connecting with us online from around the world for our Linnean Lens talks. With ongoing partnerships and laying the groundwork for a new digital home for our collections, 2024 was very productive.**

### Showcasing our Collections

Showcasing our collections to researchers and professionals often reveals previously unknown information that we can continue to share with a wider audience. Our bi-monthly Linnean Lens online event is a particularly good way to get external researchers (often Fellows) interested in our collections, both as presenters and as viewers, and as potential future researchers. During the year we were lucky to have an outstanding set of speakers which included Roger Gaskell, Jack Ashby, Andrea Hart, Dr Mark Watson, Claire Banks and our Librarian, Will Beharrell. These talks are all recorded and available on YouTube and enquiries often stem from Linnean Lens long after the event.

In June, we welcomed the High Commissioner of St Vincent and the Grenadines, displaying the beautiful illustrations drawn by artists including John Tyley for the superintendent of the island's botanic garden, Alexander Anderson, at the turn of the 19th century. We also hosted the London Rare Books School (as part of Henrietta Ryan and Roger Gaskell's course on natural history and art), and heritage professionals during the Explore Your Archives week in November.

Intriguingly, we were visited by an interdisciplinary group from the Centre Nationale de la Recherche Scientifique (CNRS) in Toulouse to extract dust and particles from several books and notebooks belonging to Alfred Russel Wallace, to see whether they could identify pollen trapped between the pages from when he was using these books in the Malay Archipelago. Conservator Janet Ashdown donned full PPE to help them with the process, and we are awaiting results with bated breath.

### Partners, Loans and Invitations

Our Collections team have worked together with many partners throughout the year. Spearheaded by the University of Cambridge Library, the application to register Charles Darwin's manuscripts on UNESCO's Memory of the World was submitted.

We have continued our involvement with various networks: Christina McCulloch has attended meetings of the Places, Plants and People Archives Network throughout the year; Isabelle Charmantier and Will Beharrell have continued to work closely with the European Botanical and Horticultural Libraries group (EBHL) as well as our Linnaeus Link Union Catalogue partners. They also attended the conferences of NatSCA and the Society for the History of Natural History (SHNH) during the spring.

In May, Will travelled to Marazion for the Cornish Seaweed Festival in the UK, a weekend of events celebrating the marine life of this beautiful county. He was accompanied by *Nereis Britannica*, a book on seaweeds by John Stackhouse (a Cornwall native and early Fellow of the Society). It was a privilege to take this item on a visit 'home' after over 200 years.

Isabelle was invited by Sir Peter Crane FRS to the Oak Spring Garden Foundation in Virginia in the US, and was generously hosted by Librarian Tony Willis and his team to research the collections and find ideas for future common events. Similarly, Anatole Tchikine at Dumbarton Oaks and Andrew Berry at Harvard University took the time to complete an incredibly rich visit.

Another way in which we diffuse knowledge of our collections is through external loans. In 2024, we loaned a volume of Anna Atkins' *British Algae* (1843), with its famous blue cyanotypes, and our founder James Edward Smith's botanical prints in *Specimens of nature* (1857), to St Barbe's Museum and Art Gallery in Lymington for their exhibition, *Planting Ideas*.

### Archives Galore

At the beginning of 2024 our Domestic Archive was added to the Archive Catalogue. A mammoth project currently standing at 4,569 records, it continues to grow (having recently catalogued the new Supplemental Charter) and document the work of the Society.

The Nature Conservation Archives project began this year focusing on the collections of Max Nicholson, Richard Fitter, the International Union for the Conservation of Nature (IUCN) and the Council for Nature. The papers of Nicholson, a figure known to be instrumental in the foundation of several major nature conservation organisations including IUCN and the World Wildlife Fund (WWF), went live in October with 384 files now available to readers in the Library.

Further material from our manuscript collection has also been catalogued. Highlights include the commonplace books of Lady Pleasance Smith (MS/393a+b), and her niece, Lorina Reeve (MS/391), a sketchbook of Richard Owen (MS/713), correspondence and papers of Cuthbert Collingwood (MS/412a-d), and a draft manuscript on fishes by Jonathan Couch (MS/407).

### Preservica: A New Home for our Digital Collections

The Society's Online Collections—digitised collections of the Society's specimens and core archives—are moving to a new home. After a tendering process in November 2023, the Collections team selected the digital preservation repository Preservica. Digital Assets Manager Andrea Deneau has spent 2024 cleaning up, standardising and enhancing the descriptive metadata and working with developers at Preservica to migrate the metadata and images from our old platform. Rebranded 'Linnean Online', this new platform will be available early in 2025. In the near future, this repository will also hold our growing digital domestic archives.

### AdoptLINN: Conserving Collections

It was a record-breaking year for AdoptLINN, our collections conservation scheme. £13,665 was pledged by 22 generous donors, allowing us to preserve 23 vulnerable items from the library and archive. Our sincere thanks to everyone—students, scholars, members of the Society and the general public—who helped us conserve this priceless heritage over the past year.

**Donations to our Library and Archives**

We are thankful to everyone who donated items to our collections in 2024: 155 books were donated to the Library, amongst which were Celia Rosser's masterful three-volume *Banksias* (1981–2000) from Australian Fellows Anne Ashford and William Allaway. After prolific botanical artist Stella Ross-Craig's paintbox was presented to the Society last year, Dr Henry Noltie FLS donated more of her artwork, all of which featured in the *Still Life* exhibition. Niki Simpson FLS (winner of the 2018 Jill Smythies Award) donated more of her digital art, also featured in the exhibition.

**A Huge Thank You**

We are forever indebted to our volunteers for all the work they undertake. These include John Abbott, Amita Mehta, David Pescod, Gina Douglas, Sheila Meredith, Hazel Marsden and Pia Wilson. Alongside our volunteers, we have also hosted interns from King's College London and UCL, as well as work experience students.

Our honorary curators Dr Mark Spencer, Ollie Crimmen, Suzanne Ryder and Glenn Benson help us answer enquiries, host visiting scientists and curate our collections, all the while holding down jobs of their own, so a huge thank you to them. Mark has also embarked on identifying our uncatalogued and unlisted botanical art collection with Archivist Liz McGow, and Glenn has regularly come in while on leave from the V&A Museum to catalogue our medals collection, writing several 'Treasure of the Month' blogs along the way.

**FEEDBACK**TALKS, LECTURES AND WORKSHOPS**Special Event: African Lacebark in the Caribbean**

'I'd never heard of African lacebark before, let alone its important role in the agency and resistance of enslaved women in Jamaica. Really inspired by the collaboration between Steeve Buckridge as a historian and Mark Spencer as a botanist.'

***Rewilding the Riverbanks* Film Screening and Debate**

'It confirmed ideas about the environmental crisis, [and] it made me want to protect what remains of our natural world. I'm glad the evening was a little political, and provoking, the Linnean Society should do more events that are challenging. This is not a time to be neutral.'

**Sea Cucumbers: The 'Janitors of the Sea'**

'Such a wonderful opportunity not to miss such a valuable lecture about this little known, but seemingly vital subject, part of our rapidly diminishing eco-system!'

**Linnean Lens: The Wondrous Birds of Elizabeth Gould**

'Really accessible—such a 'warm' presentation duo [Andrea Hart and Isabelle Charmantier], and so beautiful to see the art vividly on screen.'

**Drawn to Extinction: Depicting the Thylacine**

'I learned about the taxonomy of the thylacine and found good connections to my own research into the history of initial European descriptions of distant animals.'

'I learned some new information about the thylacine and I'm interested to learn more.'

**Rudbeckian Remains (Wood Blocks and Botany)**

'Just amazing to hear about the history of these great people and see the wonderful books and wood blocks, fascinating techniques.'

'Learnt a lot about the carving, printing and engraving techniques. Especially pleased to hear of the role of women.'

EXHIBITIONS**Lovely as a Tree**

'I'm so happy to have discovered this place. I love trees, plants and nature. The exhibition is a gift. Thank you.'

'My 1st ever visit. Quite magical!'

'What a joy! I visit the Royal Academy of Arts during lunchtimes and had never noticed this part of the building before. Thank you for enabling public access. Wonderful, informative display.'

'We loved it! The library is gorgeous. Thank you for the most inspirational experience.'

**Revolution: Nature in the Age of Change 1776–1848**

'Really clear presentation, well explained and organised. Such beautiful exhibits which deserve wider recognition. Thank you.'

‘A good succinct account of an important era in the development of “natural history”. Well done Linnean Soc.’

### **Still Life: Depicting Nature from Woodcuts to X-rays**

‘Fantastic collection & lovely layout. The quiz questions were very fun. Will tell others!’

‘Beyond wonderful, what a room of treats!’

‘Fantastic, surprising, inspirational, I shall remember the day!’

‘What an amazing place! How did I not know this is here. I really appreciate how well looked after are all the objects and the space itself.’

‘Super exhibition—beautifully presented and thoughtfully chosen. So valuable to see specimens/drawings/prints all next to each other.’

### **TOURS AND WALKS**

#### **Queer Ecology Evening**

‘I learnt a lot and it was all entertaining. I think my top things would be the animalia paradox with the unicorns and the pelican, the biology of sea horses and clown fish and the splitgill fungus with the thousands of sexes.’

#### **Treasures Tour**

‘The tour was excellent. Will was our guide—and an outstanding one. He’s a born communicator with real enthusiasm.’

#### **Letchworth Arts and Leisure Group**

‘Thank you so much for talking to us yesterday, for going to the trouble of giving it a geology focus, and for showing us so many specimens. Gives you a little shiver of awe and excitement when you consider their importance.’

#### **University of Suffolk**

‘Students were overwhelmed with how the collections are so well kept and how they could access such great scientific treasures.’

### **THE LINNEAN**

‘Well done with the careful appraisal of the Richard Owen sketch book in *The Linnean* magazine! Much appreciated.’

‘Just completed reading *The Linnean* (December 2024 issue) after being elected as a Fellow of Linnean Society. Simply awesome! It has provided adequate food for thought and introspection. All articles are well written and brilliantly illustrated.’

## PUBLIC BENEFIT

The Linnean Society contributes to scientific, cultural, economic and social well-being nationally and internationally through a broad programme of activities. Our unique Arts Council England (ACE)-designated biological collections and historical resources—and our strong focus on biodiversity conservation, sustainability and science outreach—support the care and understanding of our planet. The Society's key contributions to public benefit are:

- Safeguarding and promoting the Society's heritage collections, through cataloguing, conservation and digitisation, improving access to primary information, making collections freely available to view online.
- Advancing and disseminating knowledge through four world-class research journals and providing support and recognition through grant schemes and awards to emerging scientists and naturalists.
- Engaging the public through exhibitions, regular tours of the collections, conferences and free public lectures, while our educational programme, which fuses science, history and art, reaches out to students of all ages and backgrounds, providing resources in schools, in Burlington House and online.

The Society's activities contribute to the United Nations Sustainable Development Goals through support for the natural world, and through unique resources that illuminate environmental and social change. The Society connects academia with a diverse public, informing UK Government policy and promoting the international profile of the UK as a pre-eminent international hub for expertise about the natural world.

## CORE VALUES AND STRATEGIC PLANNING

The Society's vision, mission and values are:

**Vision:** A world where nature is understood, valued and protected

**Mission:** To cultivate a global community working for a world where nature is understood, valued and protected.

### Values:

- We are a diverse community of people united by an active interest in nature, its management and conservation.
- We aim for excellence and integrity in all areas of our activity.
- We use our income and other finances to fulfil our charitable function and declared mission.
- We promote our science to all sectors of society.
- We value diversity and seek to broaden the inclusion of currently under-represented groups.
- We are an expert voice concerning relevant major issues and challenges of our time.

## LOOKING FORWARD 2025

If you have managed to read everything in this report, I hope you will be as astounded as I am about the achievements of our staff, Trustees, volunteers and members in 2024. As well as the sheer amount of work carried out, it is also of exceptional quality and delivered with such a deep passion and determination to inspire people about the natural world. The people behind the Linnean Society are what makes the organisation so special, and I'd like to take the opportunity to thank everyone for their energy and enthusiasm.

After a year of much change, 2025 will be a year of embedding these major achievements within our organisation. In particular, the signing of the lease agreement for our home in Burlington House comes with the responsibility of managing and maintaining the buildings and central Courtyard. Together with our neighbouring Societies, we will soon be appointing a new managing agent and will start planning the investments needed to improve New Burlington House. Behind these decisions will be a number of governance committees including: a Headlease Committee responsible for agreeing how the Societies' joint obligations should be fulfilled and to make major expenditure, resource and procurement decisions relating to these obligations; an Operating Committee responsible for making operational decisions relating to the management of the buildings; and a Buildings Project Group responsible for developing mid- to long-term plans for the improvement and development of the buildings.

We will also be implementing the first year of our strategy. At the beginning of 2025, staff completed a strategy tracker that will assist in determining how well we are delivering on our intentions and help us decide whether we need to re-prioritise if new opportunities arise or external factors change. A key element of the strategy will be to recruit a new Head of Membership and Development, who will deliver many of the recommendations in the membership review. We have listened to the views of our membership, and it will be vital for this person to incorporate these needs into the improved scheme. Our aim is to have an increasingly vibrant and diverse membership who collectively support the Society's mission, whether through direct action or contributing financially to our charitable work.

Professor Gail Cardew FLS, CEO

**PEOPLE*****Officers and Council listed on pp. 3–4******Linnean Society Staff Team***

|                                 |   |
|---------------------------------|---|
| CEO                             | Professor Gail Cardew (2021) *  |
| Head of Finance                 | Priya Nithianandan (1991) *   |
| Head of Collections             | Dr Isabelle Charmantier (2017) *  |
| Head of Operations              | Helen Shaw (2017) *   |
| Head of Engagement              | Anna Perman (2022) *  |
| Governance Manager              | Andrew Swan (2022)  |
| Librarian                       | Will Beharrell (2019)   |
| Archivist                       | Liz McGow (2016)  |
| Project Archivist               | Alex Milne (2021)   |
| Assistant Archivist             | Christina McCulloch (2023)  |
| Digital Assets Manager          | Andrea Deneau (2010)  |
| Conservator                     | Janet Ashdown (2002)  |
| Communications & Events Manager | Padmaparna Ghosh (2020)   |
| Publications Manager            | Leonie Berwick (2007)   |
| Education Manager               | Ayesha Meredith-Lewis (2022)/<br>Alice Cheetham (Feb–Sep 2024, maternity cover) |
| Education Officer               | Dani Crowley (2023–Jul 2024)  |
| Engagement Officer              | Scarlet Forrester (Aug 2024)  |
| Journal Editorial Manager       | Dr Hassan Rankou (2022)   |
| Journal Officer                 | Georgia Cowie (2023)  |
| Office & Facilities Manager     | Rowena Howie (2023–Sep 2024)  |
| Operations Assistant            | Tatiana Franco (2015)   |
| Office Cleaner P/T              | Fatima Mendoca (2015)   |

***Curators, Editors and Committees 2024*****Curators**

|                                |                           |
|--------------------------------|---------------------------|
| Fish, Shells & General Zoology | Oliver Crimmen (2017)     |
| Insects                        | Suzanne Ryder (2017)      |
| Plants                         | Dr Mark A. Spencer (2013) |
| Artefacts                      | Glenn Benson (2014)       |
| Honorary Archivist             | Gina Douglas (2009)       |

\* Senior Management Team

## Editors

|                             |                               |
|-----------------------------|-------------------------------|
| <i>Biological Journal</i>   | Dr Karen Sears (2023)         |
| <i>Botanical Journal</i>    | Dr Steven Dodsworth (2023)    |
| <i>Zoological Journal</i>   | Dr Jeffrey Streicher (2023)   |
| <i>Evolutionary Journal</i> | Professor Julia J. Day (2023) |
| <i>The Linnean</i>          | Leonie Berwick (2022)         |

## Committee Chairpersons

|                 |  |
|-----------------|--|
| Audit           | Professor Brycchan Carey                       |
| Collections     | Dr Mark Watson                                 |
| Engagement      | Professor Jonathan Drori CBE; Dr Howard Nelson |
| Finance & Risk  | The Treasurer                                  |
| Medals & Awards | Professor Paul Barrett                         |
| Nominations     | The President                                  |
| Publishing      | Professor Stuart West                          |
| Remuneration    | The Treasurer                                  |
| Safeguarding    | Philip Sadler; Professor Michael Reiss         |

The President and Treasurer are *ex officio* members of all Committees, with the exception of the Audit Committee, where the Treasurer is an attendee. The CEO is an invited attendee of all Committees. Staff also attend various Committees, but not as members.

## Committee Members

### ***Audit Committee***

Professor Brycchan Carey (Chair)  
 Isabel Larridon (2024)  
 Professor Stuart West (2024)  
 Fellowship representative, Lee Bilson  
 Fellowship representative, Professor Natasha De Vere  
 A representative of Knox Cropper (Auditors)

### ***Collections Committee***

The Collections Secretary (Chair)  
 The Honorary Curators  
 Felix Driver (2023)  
 Louisiane Ferlier (2023)

Andrea Hart (2015)  
 Debbie Lane (2020)  
 Chris Mills (2022)  
 Chris Saunders (2021)

***Engagement Committee***

Professor Jonathan Drori CBE (Chair, until July 2024)  
 Dr Howard Nelson (2023; Chair, from August 2024)  
 Lucy Carson-Taylor (2023)  
 Chiara Ceci (2024)  
 Sara Abdulla (2024)  
 James Fulcher (2023)

***Finance and Risk Committee***

The Treasurer (Chair)  
 Giles Coode-Adams (2001–May 2024)  
 Dr Charlotte Grezo (2020)  
 Edward Hoare (1998–Sept 2024)  
 Fiona McWilliams (2023)  
 Eoin Murray (2023)  
 Elree Winnett Seelig (2023)

***Medals and Awards Committee***

Professor Paul Barrett (Chair)  
 Dr Rich Boden (2022–May 2024)  
 Professor Kayla King (2022)  
 Dr Sandra Knapp (2022)  
 Dr Juliano Morimoto (from Oct 2024)  
 Dr Heather White (from Oct 2024)

***Nominations Committee***

The President (Chair)  
 Steph Holt (2022)  
 Dr Howard Nelson (2022)  
 Dr Mark Watson (from May 2024)  
 Professor Baroness Kathy Willis CBE (2023–September 2024)

***Publishing Committee***

Professor Stuart West (Chair)

Dr Isabel Larridon (2024)

Professor Alistair Hetherington (2023)

Kathryn Spiller (2024)

Nick Lindsay (2024)

The Editors-in-Chief

Representatives from the publisher, Oxford University Press (OUP)

***Remuneration Committee***

The Treasurer (Chair)

The President

Philip Sadler (2022)

Dr Mark Watson (from May 2024)

***Safeguarding Committee***

Philip Sadler (Chair, until May 2024), Professor Michael J. Reiss (Chair, from June 2024)

Designated Safeguarding Officer

Deputy Designated Safeguarding Officers

## FINANCIAL REVIEW

The full financial accounts were prepared to conform to the Statements of Recommended Practice (SORP – FRS 102) and are presented after the report of the External Auditors.

### SUMMARY

The Society's income decreased slightly in 2024 to £2,275,510 from £2,442,501 in 2023. This decrease was due to a reduction of over £300,000 in legacies received in 2024, which by their nature can change significantly from year to year. Total income before donations and legacies increased by £142,855 to £2,200,650 in 2024 from £2,057,795 in 2023. Our expenditure was down on last year, reducing by £119,665 from £2,008,617 in 2023 to £1,888,952 in 2024. This reduction in costs was largely technical in nature as we had over-provided for rent on Burlington House in 2023 and were able to release some of this provision in 2024.

Overall, our surplus of income over expenditure (before movements in investments) in 2024 was £386,558 (2023: £433,884). Without the benefit of donations and legacies and the release of the rent provision, our surplus would have been in the region of £225,000. This metric, which excludes net gains / losses on investments, is the best way to assess the ongoing 'operational' financial performance of the Society. At the start of the year, we forecast that the Society would be broadly break-even on an operational basis, so it is pleasing to have finished this year ahead of this expectation.

The value of our investments increased during the year by £303,077 (2023: £369,345) taking the overall net surplus for 2024 to £690,335 (2023: £803,229).

Our unrestricted funds at the end of the year were £7,743,634 (2023: £7,114,962). We continue to try to balance the active use of our funds for charitable purposes with ensuring a sustainable financial position given the future challenges and uncertainties we face.

## INCOME

### Publications and Royalties

As usual, the overwhelming majority of our income came from our scientific research journals. Overall income from publications was marginally ahead of last year at £1,718,019 (2023: £1,691,017). After deducting the direct production, distribution, and editorial costs payable by the Society, the net contribution of our journals was £1,553,222, an increase of 3.9% on 2023 (£1,494,212). A reduction in our editorial costs (from £87,241 in 2023 to £61,539 in 2024) was a major contributor to the increased overall contribution for our publication income. This reduction reflects the full year impact of the new arrangements with our editors as well the new editorial model under which many more of the editorial activities are conducted by the Society in-house, which has had a corresponding increase in our wage bill.

For our main journals, the Society continues a policy of hybrid publication, enabling those authors who wish to or are required to publish Open Access (OA) to do so, while maintaining a default policy of not economically disenfranchising those authors with no or low funding by not levying page charges. As the journals are our primary source of income, the Society, along with our publisher, keeps a close eye on the worldwide changing policies of OA. Our first online-only fully OA journal, the *Evolutionary Journal of the Linnean Society*, has continued to develop during the year and is beginning to make a positive contribution to our finances.

### Membership Contributions

The membership of the Society now stands at 3,055, compared with 3,168 at the end of 2023. This includes all fee and non-fee paying members. Of this number, there are 2,577 paying Fellows (2023: 2,632), 168 Associates (2023: 167), and 197 students (2023: 268). Membership contributions increased to £180,886 (2023: £168,170) as a result of the increased subscriptions introduced at our Anniversary Meeting in May 2023. Our membership platform has enabled us to improve our data, provide better ways for our members to engage with the Society and has also helped to make the collection of annual fees more efficient. However, the Society still has an issue with late payers and defaulters. There are currently 191 defaulters.

### Donations and Legacies

Grants, donations and legacies play an important role in sustaining our charitable activities and we are most grateful to all those funders and donors who have supported the Society during the year. In particular, we received a residue sum from the estate of Ronald Ward Howlett. The AdoptLINN programme received £14,130 (2023: £11,183) to support the conservation of books and other important items in our collections.

### Investments

As a result of an improvement in stock market conditions the value of our investments increased by £303,777 in 2024. After the sale of some investments, which had a corresponding increase in our cash balance, the net increase in the value of our investment portfolio held by our investment manager Evelyn Partners was £177,243 from £5,718,847 at the end of 2023 to £5,896,090 at the end of 2024.

During the year, we used the cash we had set aside in money market funds to make the initial payment of £1,750,000 for the purchase of the 999-year lease of New Burlington House (as well as to fund the associated costs). At the end of the year, our holding in money market funds had reduced to £1,642,000 from £2,995,500 at the end of 2023. These funds continue to provide us with high levels of liquidity with low levels of risk.

Total income from investments in 2024 was £235,105 (2023: £148,333), reflecting the increase in the size of the portfolio and the income from the money market funds. This is expected to reduce in 2025, following the reduction in the money market holding as set out above.

#### *Investment policy*

Our aim is to enhance the value of both capital and income on a long-term sustainable basis. In order to meet this aim, the investment portfolio is of a prudent nature avoiding over concentration in individual investments and is invested across asset classes to mitigate exposure to any one investment category. Although the Society accepts that investment involves some element of risk, the overall portfolio has a balanced approach across asset classes and markets in order to avoid excessive risk. More speculative investments are avoided.

During the year, we instructed Evelyn Partners to lower the risk level on our investment portfolio marginally. The investment strategy adopted by the Society now targets returns over the medium term of at least 2.5% per annum above inflation as measured by the UK consumer price index. This reduction in risk appetite reflected our reduced levels of liquidity following the transfer of £1,750,000 in cash to the Government for the New Burlington House lease and the outstanding amount of £2,250,000 which remains payable over the next 10 years. As a result of this change, the proportion of our investments held in fixed interest investments increased marginally relative to our holding of equities.

During the year, we have continued to implement the responsible investment policy that we adopted in 2020 to ensure that our investment strategy seeks to minimise and ideally eliminate irresponsible corporate behaviour. The policy is intended to be entirely consistent with the duty to secure maximum returns from the prudent investment of charitable funds. The Society positively supports investments in well managed companies that are ethically, environmentally and socially responsible. The Society expects Evelyn Partners, as part of its normal investment research and analysis process, to take account of social, environmental, ethical and governance considerations in the selection, retention and realisation of investments. This includes consideration of key issues such as: climate change, biodiversity, labour standards, human rights, racial or sexual discrimination, public health, corporate governance, executive pay and business ethics. The Society encourages Evelyn Partners to raise issues with organisations in which it invests, to raise standards in a way which is consistent with improvements in long term shareholder value. During the year, Evelyn Partners has made several adjustments to our portfolio to improve its overall environmental and social impact.

We will continue to review our investment policy and the use of any surplus cash, particularly in view of the outstanding balance for the acquisition of the Burlington House lease and the potential requirement for a significant capital investment from the Society in improvements to the building.

### **Other Income**

Income from room hire and catering improved during the year to £26,684 compared with £16,161 in 2023. Although encouraging, this is still below pre-COVID levels.

Our in-house shop selling books and other merchandise associated with the Society is making a helpful contribution to our finances, and together with other trading activities, contributed £11,298 in 2024 (2023: £4,610).

## **EXPENDITURE**

98% of the Society's expenditure was used to further our charitable objectives in 2024, with only £37,334 spent on managing investments.

### **Charitable Activities**

Our seven core charitable activities reported in the Accounts are: Education, Publications, Scientific Meetings, Collections, Collections (Curatorial), Collections (Conservation & Digitisation), and Research Sponsorship. Our total expenditure on these charitable activities in 2024 was £1,851,618 (2023: £1,983,137). The work of the Society in safeguarding and promoting our heritage collections, advancing scientific knowledge and understanding, and engaging the public and educational outreach, is set out in detail in the President's and CEO's reports above.

We contributed £39,181 to the LinnéSys: Systematics Research Fund, enabling us to make 37 grants ranging from £800 to £1,500 to support research projects across the globe. Total direct research sponsorship (before support costs) in 2024 came to £63,052.

Expenditure on staff salaries, National Insurance and pensions increased during the year to £932,337 (2023: £889,337), largely reflecting the new editorial structure and cost of living increases for all staff. The average number of employees in 2024 was 22.

Our direct (external) Editorial Costs reduced considerably to £61,539 (2023: £87,241) reflecting the new editorial structure, with much more of the editorial expense now incurred in-house through Linnean Society staff.

*Burlington House*

Rent paid to our (former) landlord, DLUHC (Department for Levelling Up, Housing and Communities), together with other premises costs amounted to £159,051 in 2024. This figure was significantly lower than 2023 (£397,126) as a result of the purchase of the new lease during the year and the release of a significant provision that we had made in 2023 in respect of back-rent that had been claimed by HM Government, but which we ultimately successfully argued was not payable.

As set out above, during the year, we purchased a 999-year lease of New Burlington House for a total price of £4,000,000. We paid £1,750,000 upfront from our cash reserves (mostly from liquidating money market funds held at Evelyn Partners), with the balance of £2,250,000 left outstanding and payable to the Government over 10 years. The outstanding balance attracts interest at the rate of 5.8% per annum.

As a result of this purchase, the fixed assets on our balance sheet increased by £4,000,000 and we recognised a long-term creditor of £2,250,000. In view of the ongoing interest charge on the outstanding balance, we will continue to review whether early repayment of some or all of this balance would be in the Society's interest, taking into account the other financial commitments and risks facing the Society.

Following the purchase of the New Burlington House lease, we will no longer pay any rent to occupy our premises, although other costs (such as insurance, rates, maintenance and utilities) will remain. We expect to have greater control over these costs in the future than we had when the building was owned by the Government. We will also need to invest in the building to improve its accessibility, sustainability and efficiency, so there is likely to be material capital expenditure that will be required over the coming years.

The new lease for New Burlington House is structured in such a way that the five "Courtyard Societies" (Linnean Society, Society of Antiquaries, Royal Astronomical Society, Geological Society and Royal Society of Chemistry) will act together on certain key aspects relating to our occupation of the premises. The DLUHC has granted a 999-year lease at a fixed peppercorn rent ("the New Headlease"), which is held jointly by all the Courtyard Societies as tenants in common. The Courtyard Societies have, in turn, jointly granted a new underlease for a term of 999 years (less one day) at a fixed peppercorn rent to each individual society (including the Linnean Society) in respect of the premises that such Society occupies. As a result, the Linnean Society has responsibilities to (a) the Government as a tenant under the New Headlease, (b) to the other Societies under our specific underlease, and (c) as a landlord (in common with the other Courtyard Societies) to each of the other societies.

**FUNDS**

The Society's reserves are split between Permanent Endowments and Restricted Funds. Restricted Funds amount to £2,404,022 (which includes heritage assets of £1,500,000 that cannot be monetised) and Unrestricted Funds amount to £7,743,634. Within Unrestricted Funds, the Society holds a designated reserve of £4,606,977 to reflect funds already deployed on fixed assets, including the new lease.

## Reserves Policy

The Society's General Reserve is held to enable the Society to continue to operate effectively in the event that income is unexpectedly reduced as well as to provide income to support our day-to-day charitable activities. The level of contingency is set by Council after detailed consideration by and a recommendation from the Finance & Risk Committee. In determining the level, future income and expenditure is assessed for reliability and commitment respectively. In addition, future capital expenditure, other commitments and contingency are considered.

Under the Charities SORP 2019 free reserves are calculated as the total of investments and net current assets classified as unrestricted funds, less any assigned to designated funds.

Aside from general risks, the Society needs to maintain a General Reserve against the risk that we may need to replace a significant proportion of publication income if Open Access regulations threaten the current business model for academic journals. We also need to ensure that we have sufficient funds available to address required maintenance on our premises. The General Reserve is available to provide further financial support in relation to both these matters.

The Trustees consider that a minimum of six months of operational expenditure should be held in the General Reserve with a minimum of approximately £1,000,000. The General Reserve Fund now stands at £3,316,657 (2023: £4,704,438). This has reduced during 2024 as a result of the purchase of the lease (the value of which is now reflected in the Designated Reserve). The Trustees consider the current balance of the General Reserve to be reasonable in the context of the uncertainties facing the Society.

## OUTLOOK

Whilst the Society remains in a relatively healthy financial position, there continue to be significant challenges ahead. We need to continue to find ways to grow our income streams, which remain heavily dependent on revenue from our journals and which are under long-term threat from trends in publishing. Our financial strategy needs to focus on income diversification in order to be able to continue and expand our activity and impact.

Whilst we continue to manage costs efficiently, we are not immune to inflationary pressures. We will have to absorb increased employer's National Insurance Contributions in 2025, which will inevitably impact on the funds available for charitable purposes. We are also investing in the future development of the Society with new staff hires, which we expect to increase our income over time, but which will have a cost impact in the short term. There are also likely to be maintenance and other costs for Burlington House that could be significant. As a result, we expect that the Society could be in a modest deficit on an 'operational' basis in 2025.

The resolution of the New Burlington House lease is a major financial (as well as strategic) event for the Society. It is likely that there will be further costs to maintain and improve the building in the future. Whilst this is an exciting and positive development for the Society, the financial consequences need careful management.

## ACKNOWLEDGEMENTS

The Trustees of the Society extend their gratitude to all the Officers and Staff for continuing to be so careful in control of expenditure in their areas of responsibility and to thank the volunteers for their much-appreciated contributions. Finally, it is appropriate to once again thank the Head of Finance, Priya Nithianandan, for his careful and constant oversight of all the Society's financial activities.

## RISK ASSESSMENT

The Trustees regularly review the Risk Register, which summarises the major strategic, business and operational risks that the Society faces and have implemented appropriate systems and procedures to mitigate these risks. In 2024 the Trustees approved a new Risk Management Policy to guide their activity. The Society also has a Business Continuity Plan (BCP) and a Disaster Plan, which were developed to enable the Society to continue normal operations in the event of a serious disruptive incident. These plans are regularly reviewed and updated as needed.

## STATEMENT OF TRUSTEES' FINANCIAL RESPONSIBILITIES UNDER THE CHARITIES ACT

The Trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Society and of the surplus or deficit of the Society for that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Society will continue in business

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Society and to enable them to ensure that the financial statements comply with relevant legislation. They are also responsible for safeguarding the assets of the Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### Responsibilities of the Treasurer

Bye-Law 15.1 states: The Treasurer shall generally be responsible for supervising the financial affairs of the Society and advising the Council on economic and financial questions. The roles, responsibilities and powers of the Treasurer are to be determined by the Council and set out in the Standing Orders. The Treasurer shall be appointed to hold office for a term of three years from the conclusion of the Anniversary Meeting at which they are elected. This term may be renewable by the Fellowship twice, giving a maximum period of office of nine years.

### Audit Arrangements

As per Bye-Laws 17.2 and 17.4, Council has delegated responsibility for the annual financial audit to an Audit Committee, as set out in the Standing Orders and Terms of Reference for this committee. This Committee comprises three Council members and two Fellows (who are not members of Council) and may co-opt additional members to provide specialist advice on a particular matter or for succession planning purposes. The Committee reports to Council and then to Fellows at the Anniversary Meeting.

Knox Cropper were appointed as auditors at the Anniversary Meeting in May 2024, and have expressed willingness to be re-appointed. These accounts were approved by Council on 3 April 2025 and signed on behalf of the Trustees by

Edward Bauks Treasurer

Ang Boul President

## **INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE LINNEAN SOCIETY OF LONDON**

### **OPINION ON FINANCIAL STATEMENTS**

We have audited the financial statements of The Linnean Society for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

### **BASIS FOR OPINION**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### **CONCLUSIONS RELATING TO GOING CONCERN**

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

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

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

## OTHER INFORMATION

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## RESPONSIBILITIES OF TRUSTEES AND AUDITORS

As explained more fully in the Trustees' responsibilities statement, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

**AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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

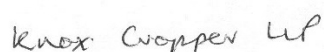
Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting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

- The Charity is required to comply with the charity law and, based on our knowledge of its activities, we identified that the legal requirement to accurately account for restricted funds was of key significance.
- We gained an understanding of how the charity complied with its legal and regulatory framework, including the requirement to properly account for restricted funds, through discussions with management and a review of the documented policies, procedures and controls.
- The audit team, which is experienced in the audit of charities, considered the charity's susceptibility to material misstatement and how fraud may occur. Our considerations included the risk of management override.
- Our approach was to check that all restricted income was properly identified and separately accounted for and to ensure that only valid and appropriate expenditure was charged to restricted funds. This included reviewing journal adjustments and unusual transactions.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**USE OF OUR REPORT**

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



**Knox Cropper LLP, Chartered Accountants, Statutory Auditor**  
**65 Leadenhall Street**  
**London**  
**EC3A 2AD**

**Date:** 3<sup>rd</sup> April 2025

Knox Cropper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2024**

|  | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|--|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>Income and Endowments From:</b>                               |       |                            |                          |                         |                    |                    |
| Donations and Legacies   | 2     | 74,172                     | 688                      | -                       | 74,860             | 384,706            |
| Charitable Activities  |       |                            |                          |                         |                    |                    |
| Members' Contributions   |       | 180,886                    | -                        | -                       | 180,886            | 168,170            |
| Publications   | 3     | 1,718,019                  | -                        | -                       | 1,718,019          | 1,691,017          |
| Scientific Meetings  |       | 19,743                     | -                        | -                       | 19,743             | 15,343             |
| Library  |       | 5,907                      | -                        | -                       | 5,907              | 15,633             |
| Education  |       | 2,930                      | -                        | -                       | 2,930              | 2,331              |
| Other Trading Activities   | 4     | 38,060                     | -                        | -                       | 38,060             | 16,968             |
| Investments  |       | 191,592                    | 43,513                   | -                       | 235,105            | 148,333            |
| <b>Total Income and Endowments</b>                               |       | <b>2,231,309</b>           | <b>44,201</b>            |                         | <b>2,275,510</b>   | <b>2,442,501</b>   |
| <b>Expenditure On:</b>   |       |                            |                          |                         |                    |                    |
| <b>Raising Funds</b>   |       |                            |                          |                         |                    |                    |
| Investment Management Costs                                      |       | 26,676                     | 10,658                   |                         | 37,334             | 25,480             |
| <b>Charitable Activities</b>                                     |       |                            |                          |                         |                    |                    |
| Education  | 6     | 273,640                    | -                        |                         | 273,640            | 257,867            |
| Publications   |       | 437,797                    | -                        |                         | 437,797            | 499,540            |
| Scientific Meetings  |       | 239,020                    | -                        |                         | 239,020            | 275,154            |
| Collections  |       | 360,942                    | 37,046                   |                         | 397,988            | 480,804            |
| Collections: (Curatorial)  |       | 189,689                    | -                        |                         | 189,689            | 201,600            |
| Collections: (Conservation & Digitisation)                       |       | 220,917                    | -                        |                         | 220,917            | 183,739            |
| Research Sponsorship   |       | 71,015                     | 21,552                   |                         | 92,567             | 84,433             |
| <b>Total Expenditure</b>   |       | <b>1,819,696</b>           | <b>69,256</b>            |                         | <b>1,888,952</b>   | <b>2,008,617</b>   |
| <b>Net Income/(Expenditure) before Investment Gains/(Losses)</b> |       | <b>411,613</b>             | <b>(25,055)</b>          | <b>-</b>                | <b>386,558</b>     | <b>433,884</b>     |
| Net Gains/(Losses) on Investments                                |       | 217,059                    | 39,465                   | 47,253                  | 303,777            | 369,345            |
| <b>Net Income/(Expenditure)</b>                                  |       | <b>628,672</b>             | <b>14,410</b>            | <b>47,253</b>           | <b>690,335</b>     | <b>803,229</b>     |
| <b>NET MOVEMENT IN FUNDS</b>                                     |       | <b>628,672</b>             | <b>14,410</b>            | <b>47,253</b>           | <b>690,335</b>     | <b>803,229</b>     |
| Fund balance brought forward at 31/12/2023                       |       | 7,114,962                  | 2,389,612                | 822,934                 | 10,327,508         | 9,524,279          |
| Fund balance carried forward at 31/12/2024                       |       | £7,743,634                 | £2,404,022               | £870,187                | £11,017,843        | £10,327,508        |

**BALANCE SHEET AS AT 31<sup>ST</sup> DECEMBER 2024**

|   | Notes | 2024               |                    | 2023               |                    |
|---|-------|--------------------|--------------------|--------------------|--------------------|
|   |       | £                  | £                  | £                  | £                  |
| <b>FIXED ASSETS</b>                                   |       |                    |                    |                    |                    |
| Heritage Assets                                       | 9     |                    | 1,566,950          |                    | 1,566,950          |
| Tangible Fixed Assets                                 | 10    |                    | 4,606,977          |                    | 660,524            |
| Investments   | 11    |                    | 5,896,090          |                    | 5,718,847          |
| <b>CURRENT ASSETS</b>                                 |       |                    |                    |                    |                    |
| Debtors   | 12    | 498,039            |                    | 669,465            |                    |
| Short Term Deposits                                   |       | 2,227,834          |                    | 3,343,871          |                    |
| Cash at Bank and in Hand                              |       | 134,082            |                    | 295,486            |                    |
| <b>TOTAL CURRENT ASSETS</b>                           |       | <u>2,859,955</u>   |                    | <u>4,308,822</u>   |                    |
| <b>CREDITORS: Amounts Falling Due Within One Year</b> | 13    | <u>(1,662,129)</u> |                    | <u>(1,927,635)</u> |                    |
| <b>NET CURRENT ASSETS</b>                             |       |                    | 1,197,826          |                    | 2,381,187          |
| <b>CREDITORS: Amounts Falling Due After One Year</b>  | 14    |                    | <u>(2,250,000)</u> |                    | <u>(0)</u>         |
| <b>NET ASSETS</b>                                     |       |                    | <u>£11,017,843</u> |                    | <u>£10,327,508</u> |
| <b>CAPITAL FUNDS</b>                                  |       |                    |                    |                    |                    |
| Endowments  | 15    |                    | 870,187            |                    | 822,934            |
| <b>INCOME FUNDS</b>                                   |       |                    |                    |                    |                    |
| Restricted  | 15    |                    |                    |                    |                    |
| Other   |       | 904,022            |                    | 889,612            |                    |
| Heritage Fund   |       | <u>1,500,000</u>   |                    | <u>1,500,000</u>   |                    |
|   |       |                    | 2,404,022          |                    | 2,389,612          |
| Unrestricted  |       |                    |                    |                    |                    |
| Designated  | 16    | 4,606,977          |                    | 2,410,524          |                    |
| General   | 17    | <u>3,136,657</u>   |                    | <u>4,704,438</u>   |                    |
|   |       |                    | 7,743,634          |                    | 7,114,962          |
| <b>TOTAL CHARITY FUNDS</b>                            |       |                    | <u>£11,017,843</u> |                    | <u>£10,327,508</u> |

These accounts were approved by Council on 3<sup>rd</sup> April 2025 and signed on behalf of the Trustees by

*Edward Banks*

Treasurer

*Ayl Gnl*

President

**CASH FLOW STATEMENT FOR THE YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**

|  | Notes | 2024               | 2023               |
|--|-------|--------------------|--------------------|
|  |       | £                  | £                  |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                        |       |                    |                    |
| Cash generated from operations                                     | 19    | 89,168             | 392,166            |
| Interest paid  |       | <u>21,750</u>      | <u>0</u>           |
| <b>Net Cash provided by (used in) operating activities</b>         |       | 110,918            | 394,834            |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                        |       |                    |                    |
| Dividends, interest and rents from investments                     |       | 235,105            | 148,333            |
| Purchase of Property, Plant and Equipment                          |       | (1,750,000)        | (18,207)           |
| Proceeds from sale of investments                                  | 11    | 509,870            | 790,388            |
| Purchase of investments  | 11    | <u>(383,334)</u>   | <u>(1,329,387)</u> |
| <b>Net Cash provided by (used in) investing activities</b>         |       | (1,388,359)        | (408,873)          |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>                        |       |                    |                    |
| New Loans  |       | <u>(0)</u>         | <u>(0)</u>         |
| <b>Net Cash provided by (used in) financing activities</b>         |       | (0)                | (0)                |
| Change in cash and cash equivalents in the reporting period        |       | <u>(1,277,441)</u> | <u>(14,039)</u>    |
| Cash and cash equivalents at the beginning of the reporting period |       | <u>3,639,357</u>   | <u>3,653,396</u>   |
| Cash and cash equivalents at the end of the reporting period       |       | <u>£2,361,916</u>  | <u>£3,639,357</u>  |

| Analysis of Net Funds/(Debt) | 1st January 2024  | Movement            | 31st December 2024 |
|------------------------------|-------------------|---------------------|--------------------|
|                              | £                 | £                   | £                  |
| Short Term Deposit           | 3,343,871         | (1,116,037)         | 2,227,834          |
| Cash in Bank and in Hand     | <u>295,486</u>    | <u>(161,404)</u>    | <u>134,082</u>     |
|                              | 3,639,357         | (1,277,441)         | 2,361,916          |
| Deferred Consideration       | 0                 | (2,250,000)         | (2,250,000)        |
| <b>Net Funds/(Debt)</b>      | <u>£3,639,357</u> | <u>(£3,527,441)</u> | <u>£111,916</u>    |

**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2024****1. ACCOUNTING POLICIES**

The accounts are prepared in accordance with Financial Reporting Standard 102 and the Charities SORP (FRS 102) and in compliance with the Charities Act 2011. The Society is a Public Benefit Entity.

Depreciation is provided on tangible fixed assets, at rates calculated to write each asset down to its estimated residual value over its expected useful life as follows:

|  |          |
|--|----------|
| Property                               | 50 years |
| Lift and associated refurbishment work | 30 years |
| Furniture and Fixtures                 | 10 years |
| Environmental Control                  | 10 years |
| Office Equipment                       | 3 years  |

Investments are stated at mid-market value. Gains and losses on disposals and revaluations of fixed asset investments are reported in the Statement of Financial Activities and added to the funds to which they relate.

Investment income is accounted for gross in the year of receipt.

Donations and legacies are accounted for when the Society is unconditionally entitled to receipt. No account is taken of stock held for resale. Contributions income is stated net of amounts received in respect of future years.

The Society is partially exempt for VAT purposes. Expenditure is stated net of VAT with irrecoverable VAT shown as a separate expense item.

Support costs are allocated to charitable activities on the basis of estimates of staff time spent on those activities and, in relation to accommodation costs, the relative space used by those activities.

Heritage assets donated to the Society are valued by an independent expert at the time of their donation.

Expenditure is accounted for when there is a constructive or contractual liability arising. A provision is made when the amount payable cannot be determined with certainty.

## 2. DONATIONS AND LEGACIES

|                                   | Unrestricted Funds<br>£ | Restricted Funds<br>£ | 2024 Total Funds<br>£ | 2023 Total Funds<br>£ |
|-----------------------------------|-------------------------|-----------------------|-----------------------|-----------------------|
| Other Funds for Grants and Awards | 10,005                  | -                     | 10,005                | 9,665                 |
| John Marsden Fund                 | -                       | 688                   | 688                   | 499                   |
| Legacies                          | 39,290                  | -                     | 39,290                | 353,343               |
| Other Donations                   | 24,877                  | -                     | 24,877                | 21,199                |
|                                   | <u>£74,172</u>          | <u>£688</u>           | <u>£74,860</u>        | <u>£384,706</u>       |

## 3. PUBLICATIONS

|                                    | 2024<br>£         | 2023<br>£         |
|------------------------------------|-------------------|-------------------|
| Joint Publication Account (Note 5) | 1,715,363         | 1,693,472         |
| Other Publication Sales            | 1,211             | (3,062)           |
| Royalties                          | 1,445             | 607               |
|                                    | <u>£1,718,019</u> | <u>£1,691,017</u> |

## 4. OTHER TRADING ACTIVITIES

|                                     | 2024<br>£      | 2023<br>£      |
|-------------------------------------|----------------|----------------|
| Room Hire                           | 25,257         | 15,527         |
| Catering                            | 1,427          | 634            |
| Translation Gain/(Loss) – US Dollar | 78             | (3,803)        |
| Other (merchandise and drinks)      | 11,298         | 4,610          |
|                                     | <u>£38,060</u> | <u>£16,968</u> |

## 5. JOINT PUBLICATION ACCOUNT

|  | 2024             |                 |                   | 2023             |                 |                   |
|--|------------------|-----------------|-------------------|------------------|-----------------|-------------------|
|  | Total            | Publisher Share | Society Share     | Total            | Publisher Share | Society Share     |
|  | £                | £               | £                 | £                | £               | £                 |
| <b>SALES</b>   |                  |                 |                   |                  |                 |                   |
| Journals   | 2,301,300        | 585,937         | 1,715,363         | 2,260,652        | 567,180         | 1,693,472         |
| <b>PUBLICATION COSTS</b>   |                  |                 |                   |                  |                 |                   |
| Production and Distribution                                      | (136,997)        | (36,395)        | (100,602)         | (150,426)        | (38,407)        | (112,019)         |
| <b>SURPLUS</b>   | <u>2,164,303</u> | <u>549,542</u>  | <u>1,614,761</u>  | <u>2,110,226</u> | <u>528,773</u>  | <u>1,581,453</u>  |
| <b>Other Costs Incurred by Society</b>                           |                  |                 |                   |                  |                 |                   |
| Editorial Costs  |                  |                 | (61,539)          |                  |                 | (87,241)          |
|  |                  |                 | <u>£1,553,222</u> |                  |                 | <u>£1,494,212</u> |
| <b>SUMMARY</b>   |                  |                 |                   |                  |                 |                   |
| Society's share of Income – Note 3                               |                  |                 | 1,715,363         |                  |                 | 1,693,472         |
| Society's share of Joint costs and other directly incurred costs |                  |                 | (162,141)         |                  |                 | (199,260)         |
|  |                  |                 | <u>£1,553,222</u> |                  |                 | <u>£1,494,212</u> |

## 6. CHARITABLE ACTIVITIES

|   | Activities<br>Undertaken<br>Directly<br>£ | Grant<br>Funding<br>Activities<br>£ | Support<br>Costs<br>(Note 8)<br>£ | Total 2024<br>£ | Total 2023<br>£ |
|---|---|-------------------------------------|-----------------------------------|-----------------|-----------------|
| <b>Education</b>                                      |   |                                     |                                   |                 |                 |
| Education Costs                                       | 7,577                                     | -                                   | -                                 | 7,577           | 10,611          |
| Support Costs   | -   | -                                   | 266,063                           | 266,063         | 247,256         |
| Total   | 7,577                                     | -                                   | 266,063                           | 273,640         | 257,867         |
| <b>Publications</b>                                   |   |                                     |                                   |                 |                 |
| Joint Publication Account (Note 5)                    | 162,142                                   | -                                   |                                   | 162,142         | 199,260         |
| The Linnean Newsletter and Pulse                      | 12,401                                    | -                                   |                                   | 12,401          | 17,926          |
| Support Costs   | -   | -                                   | 263,254                           | 263,254         | 282,354         |
|   | 174,543                                   | -                                   | 263,254                           | 437,797         | 499,540         |
| <b>Scientific Meetings</b>                            |   |                                     |                                   |                 |                 |
| Expenditure   | 17,938                                    | -                                   |                                   | 17,938          | 18,774          |
| Support Costs   | -   | -                                   | 221,082                           | 221,082         | 256,380         |
|   | 17,938                                    | -                                   | 221,082                           | 239,020         | 275,154         |
| <b>Collections</b>                                    |   |                                     |                                   |                 |                 |
| Expenditure   | 14,641                                    | -                                   | -                                 | 14,641          | 15,068          |
| Conservation Archives Project                         |   | 37,046                              |                                   | 37,046          | 35,861          |
| Support Costs   |   |                                     | 346,301                           | 346,301         | 429,875         |
|   | 14,641                                    | 37,046                              | 346,301                           | 397,988         | 480,804         |
| <b>Collections (Curatorial)</b>                       |   |                                     |                                   |                 |                 |
| The Linnaeus Link Project                             | 8,490                                     | -                                   |                                   | 8,490           | 5,835           |
| Support Costs   | -   | -                                   | 181,199                           | 181,199         | 195,765         |
|   | 8,490                                     | -                                   | 181,199                           | 189,689         | 201,600         |
| <b>Collections: (Conservation &amp; Digitisation)</b> |   |                                     |                                   |                 |                 |
|   | 65,502                                    |                                     |                                   | 65,502          | 44,799          |
| Support Costs   | -   | -                                   | 155,415                           | 155,415         | 138,940         |
|   | 65,502                                    | -                                   | 155,415                           | 220,917         | 183,739         |
| <b>Research Sponsorship</b>                           | -   | 63,052                              | 29,515                            | 92,567          | 84,433          |
| Total   | £288,691                                  | £100,098                            | £1,462,829                        | £1,851,618      | £1,983,137      |

**6. CHARITABLE ACTIVITIES (CONTINUED)**

The grants set out above include grants made by the Society to individuals. In total, grants were paid to 37 individuals during the year. (2023: 34)

**7. GOVERNANCE COSTS**

|                                  | <b>2024</b>     | <b>2023</b>     |
|----------------------------------|-----------------|-----------------|
|                                  | £               | £               |
| Expenses of Officers and Council | 3,144           | 5,555           |
| Audit Fee                        | 7,100           | 6,600           |
| Legal and Professional Fees      | 59,167          | 20,898          |
| Staff and Other Related Costs    | 64,498          | 67,398          |
|                                  | <u>£133,909</u> | <u>£100,451</u> |

## 8. SUPPORT COSTS

|                               | Education | Publications | Scientific Meetings | Library | Collections Curatorial | Collections Conservation & Digitisation | Research Sponsorship | Total 2024 | Total 2023 |
|-------------------------------|-----------|--------------|---------------------|---------|------------------------|---|----------------------|------------|------------|
|                               | £         | £            | £                   | £       | £                      | £                                       | £                    | £          | £          |
| Salaries and Wages            | 204,534   | 177,700      | 100,697             | 158,869 | 85,740                 | 85,772                                  | 19,663               | 832,975    | 801,005    |
| Premises Costs (depreciation) | 23,525    | 18,731       | 25,949              | 27,813  | 25,995                 | 29,107                                  |                      | 151,120    | 143,226    |
| Repairs and Maintenance       | 13,513    | 9,162        | 22,676              | 22,676  | 22,678                 | 22,676                                  |                      | 113,381    | 74,349     |
| Office Costs                  |           | 2,470        | 3,880               | 7,936   | 2,116                  | 176                                     | 529                  | 17,107     | 17,212     |
| Other Costs (rent provision)  |           | 30,959       | 47,530              | 97,130  | 27,991                 | 3,378                                   | 6,606                | 213,593    | 449,327    |
| Governance Costs              | 24,491    | 24,232       | 20,350              | 31,877  | 16,679                 | 14,306                                  | 2,717                | 134,652    | 100,534    |
|                               | 266,063   | 263,254      | 221,082             | 346,301 | 181,199                | 155,415                                 | 29,515               | 1,462,829  | 1,589,431  |
| 2023                          | 247,256   | 282,354      | 256,380             | 429,875 | 195,765                | 138,940                                 | 35,001               |            | 1,589,431  |

## SALARY COSTS

|                                | 2024<br>Total<br>£ | 2023<br>Total<br>£ |
|--------------------------------|--------------------|--------------------|
| Gross Salary                   | 779,267            | 745,342            |
| Employers National Insurance   | 80,788             | 77,860             |
| Employers Pension Contribution | 72,312             | 66,135             |
|                                | £932,337           | £889,337           |
| Charged direct to projects     | 36,958             | 35,364             |
| Charged to Support costs       | 832,975            | 801,005            |
| Charged to Governance          | 62,404             | 52,968             |
|                                | £932,337           | £889,337           |

The average number of employees was 22 (2023: 23).

Two employees earned more than £60,000. The total emoluments of the senior management team amounted to £319,659 (2023: £306,124).

Council and Committee members provide their services gratis and receive only out of pocket expenses.

Travel and subsistence expenses claimed for by Officers and Council and Committee members in 2024 were £3,144 (2023: £5,555)

## 9. HERITAGE ASSETS

| Heritage assets acquired since 2010                      |           | 2024       |
|--|-----------|------------|
|  |           | £          |
| <b>COST</b>  |           |            |
| At 1st January 2021 made up of                           |           |            |
| Darwin's Books   | 1,500,000 |            |
| Nepal Maps   | 21,000    |            |
| Smith Diaries  | 5,000     |            |
| Opie Paintings   | 25,000    |            |
| The Transylvania Florilegium Vol 1                       | 5,475     |            |
| The Transylvania Florilegium Vol 2                       | 5,475     |            |
|  | -         |            |
| Tyley Drawing  | 5,000     |            |
|  |           | 1,566,950  |
| <b>DEPRECIATION (At 31<sup>st</sup> December 2024)</b>   |           |            |
| At 1st January 2024                                      |           | -          |
| Charge for the Year                                      |           | -          |
|  |           | -          |
| <b>NET BOOK VALUE (At 31<sup>st</sup> December 2024)</b> |           |            |
| At 31 <sup>st</sup> December 2023                        |           | £1,566,950 |
| At 31 <sup>st</sup> December 2024                        |           | £1,566,950 |

In 2015, the Society received from the Charles Darwin Trust a gift of Darwinian and Wallacean material which contained many key works, manuscripts and letters which has been valued at £1,500,000. In accordance with FRS 102, donated heritage assets have been included at valuation.

The Society also holds a large number of scientific and historic assets which cannot easily be valued and which will not be sold because their maintenance is part of the primary objective of the Society. As a result, these heritage assets are not included in the Balance Sheet. These assets comprise:

- a. biological specimens
- b. books and periodicals
- c. manuscripts, including notebooks, letters and artworks
- d. portraits and busts

These heritage assets of the Society are of primary value, internationally, to the biological sciences, and in terms of cultural value, to the history of science. The main collections of dried plant material, preserved animal specimens, books and manuscripts and correspondence of Carl Linnaeus and Sir James Edward Smith provide the foundation for classification, taxonomy and nomenclature.

All this material is irreplaceable and so it is stored under optimum environmental conditions. The collections themselves are accessible physically by any *bona fide* research worker, accompanied by a curator or appropriate member of staff. The Society, with generous grant funding, has financed the digitisation of this material, and these images are accessible to all, at no charge, through the Society's website.

The Society's Collection Development Policy recommends that any additional material must be in fields relevant to existing material.

The Society's insurance policies cover damage to the fabric of the building and the seek-and-find or repair of the Library's book stock, manuscripts, paintings and busts, but not the plant and animal collections as they are unique and irreplaceable. As such, they are invaluable to research and science but are valueless for insurance purposes.

## 10. TANGIBLE FIXED ASSETS

|   | Freehold<br>Property | Leasehold<br>Property | Lift<br>Building<br>Works | Office<br>Equipment | Other          | Total            |
|---|----------------------|-----------------------|---------------------------|---------------------|----------------|------------------|
|   | £                    | £                     | £                         | £                   | £              | £                |
| <b>COST</b>                             |                      |                       |                           |                     |                |                  |
| At 1 <sup>st</sup> January 2024         | 518,854              | -                     | 225,752                   | 210,464             | 317,297        | 1,272,367        |
| Additions in Year                       | -                    | 4,000,000             | -                         | -                   | -              | 4,000,000        |
| <b>At 31<sup>st</sup> December 2024</b> | <b>435,095</b>       | <b>4,000,000</b>      | <b>225,752</b>            | <b>210,464</b>      | <b>317,297</b> | <b>5,272,367</b> |
| <b>DEPRECIATION</b>                     |                      |                       |                           |                     |                |                  |
| At 1 <sup>st</sup> January 2024         | 83,759               | -                     | 82,775                    | 194,582             | 250,727        | 611,843          |
| Charge for the Year                     | 7,377                | 13,333                | 7,525                     | 9,741               | 15,571         | 53,547           |
| <b>At 31<sup>st</sup> December 2024</b> | <b>91,136</b>        | <b>13,333</b>         | <b>90,300</b>             | <b>204,323</b>      | <b>266,298</b> | <b>665,390</b>   |
| <b>NET BOOK VALUE</b>                   |                      |                       |                           |                     |                |                  |
| At 31 <sup>st</sup> December 2024       | £427,718             | £3,986,667            | £135,452                  | £6,141              | £50,999        | £4,606,977       |
| At 31 <sup>st</sup> December 2023       | £435,095             | £-                    | £142,977                  | £15,882             | £66,570        | £660,524         |

The freehold property held by the Society comprises Toynbee House in Wimbledon London, which is currently used primarily to house some of the Society's collections. The leasehold property comprises the property at New Burlington House.

## 11. INVESTMENTS

Investments are held on a long-term basis to generate investment income for the Society.

|                                      | 2024             |                   | 2023             |                   |
|--------------------------------------|------------------|-------------------|------------------|-------------------|
|                                      | Book<br>Cost     | Market<br>Value   | Book<br>Cost     | Market<br>Value   |
|                                      | £                | £                 | £                | £                 |
| UK Fixed Interest                    | 511,491          | 538,023           | 271,035          | 293,955           |
| UK Equities                          | 2,689,513        | 3,226,320         | 2,834,273        | 3,379,795         |
| Overseas Equities                    | 989,696          | 2,131,747         | 1,088,766        | 2,045,097         |
|                                      | <b>4,190,700</b> | <b>5,896,090</b>  | <b>4,194,074</b> | <b>5,718,847</b>  |
| <b>Investment Portfolio</b>          |                  |                   |                  |                   |
| Market Value brought forward         |                  | 5,718,847         |                  | 4,810,503         |
| Add: Acquisitions                    |                  | 383,334           |                  | 1,329,387         |
| Less: Disposals                      |                  | (509,870)         |                  | (790,388)         |
| Realised Gains (Losses) on Disposals |                  | 124,639           |                  | (113,440)         |
| Gain (Loss) on Revaluation           |                  | 179,140           |                  | 482,785           |
| Market Value carried forward         |                  | <b>£5,896,090</b> |                  | <b>£5,718,847</b> |

Realised Gains represent the difference between the sales proceeds and original cost of investments sold during the year. Revaluation gains and losses arise from the revaluation of investments to market value at the year-end.

12. **DEBTORS**

|                    | <b>2024</b>     | <b>2023</b>     |
|--------------------|-----------------|-----------------|
|                    | £               | £               |
| Due from Publisher | 378,943         | 421,452         |
| Prepayments        | -               | 53,571          |
| Other Debtors      | 119,096         | 194,442         |
|                    | <u>£498,039</u> | <u>£669,465</u> |

13. **CREDITORS:** Amounts falling due within one year

|                                       | <b>2024</b>       | <b>2023</b>       |
|---------------------------------------|-------------------|-------------------|
|                                       | £                 | £                 |
| Contributions received in advance     | 75,766            | 73,344            |
| Publishing income received in advance | 1,132,321         | 1,235,818         |
| VAT                                   | 215,143           | 233,769           |
| Deferred Expenditure                  | 56,140            | -                 |
| Service Charge                        | 14,439            | -                 |
| Other Creditors                       | 168,320           | 384,704           |
|                                       | <u>£1,662,129</u> | <u>£1,927,635</u> |

14. **CREDITORS:** Amounts falling due after one year      £2,250,000      Nil

The £2,250,000 is the outstanding proportion of the £4,000,000 consideration payable in relation to the acquisition of the New Burlington House lease from HMG, which is payable in equal instalments over a 10-year period at 5.8% per annum.

## 15. ENDOWMENTS &amp; RESTRICTED FUNDS 2024

|                                | Permanent Endowments |            |             |          | Restricted Funds |           |                      |             |            |
|--------------------------------|----------------------|------------|-------------|----------|------------------|-----------|----------------------|-------------|------------|
|                                | Balance at           | Endowments | Gain/(Loss) | Balance  | Balance at       | Incoming  | Resources            | Gain/(Loss) | Balance at |
|                                | 1. 1.24              | Received   | on MV       | 31.12.24 | 1.1.24           | Resources | Expended & Transfers | on MV       | 31.12.24   |
|                                | £                    | £          | £           | £        | £                | £         | £                    | £           | £          |
| Westwood Fund                  | 8,038                | -          | 444         | 8,482    | 212              | 177       | (177)                |             | 212        |
| Trail-Crisp Fund               | 7,254                | -          | 412         | 7,666    | 2,795            | 203       | (85)                 | 110         | 3,023      |
| Hooker Fund                    | 18,667               | -          | 1,060       | 19,727   | 16,907           | 911       | (289)                | 552         | 18,081     |
| Goodenough Fund                |                      | -          |             |          | 34,778           | 665       | (1,377)              | 1,730       | 35,796     |
| Minchin Fund                   |                      | -          |             |          | 1,623            | 34        | (34)                 | 92          | 1,715      |
| Jane Jackson Fund              | 83,886               | -          | 4,765       | 88,651   | -                | 1,772     | (1,772)              |             |            |
| The HH Bloomer Fund            | 19,978               | -          | 1,113       | 21,091   | 6,590            | 551       | (433)                | 331         | 7,039      |
| P. Appleyard Fund              | 84,224               | -          | 4,682       | 88,906   | 17,733           | 2,262     | (2,858)              | 460         | 17,597     |
| Dennis Stanfield Memorial Fund | 48,660               | -          | 2,727       | 51,397   | 5,171            | 1,094     | (4,261)              | 121         | 2,125      |
| Omer Cooper Fund               |                      | -          |             |          | 76,164           | 1,973     | (1,973)              | 3,611       | 79,775     |
| Bonhote Fund                   | 33,876               | -          | 1,839       | 35,715   | 1,137            | 817       | (817)                | 17          | 1,154      |
| Jill Smythies Prize Fund       | 56,313               | -          | 3,199       | 59,512   | 1,136            | 1,202     | (1,513)              |             | 825        |
| Irene Manton Prize Fund        | 70,028               | -          | 3,978       | 74,006   | 10,644           | 1,678     | (1,711)              | 441         | 11,052     |
| A.G. Side Fund                 |                      | -          |             |          | 72,000           | 1,671     | (1,671)              | 3,610       | 75,610     |
| Jan Gillett Fund               |                      | -          |             |          | 10,273           | 330       | (87)                 | 441         | 10,957     |
| Denis Owen Fund                |                      | -          |             |          | 2,240            | 120       | (12)                 |             | 2,348      |
| Ivy Eleanor Sleep Fund         | 207,149              | -          | 11,767      | 218,916  | 151,548          | 8,705     | (6,131)              | 6,622       | 160,746    |
| Trewavas/Greenwood Fund        |                      | -          |             |          | 40,216           | 1,065     | (336)                | 1,871       | 42,816     |
| Eleanor McMillan Fund          |                      | -          |             |          | 208,584          | 7,257     | (39,174)             | 11,413      | 188,080    |
| Zimmerman Fund                 | 184,861              | -          | 11,257      | 196,118  | 44,416           | 6,459     | (2,029)              |             | 48,846     |
| John Marsden Fund              |                      | -          |             |          | 31,903           | 1,317     | (1,334)              | 1,646       | 33,532     |
| The John Topp Fund             |                      | -          |             |          | 153,542          | 3,938     | (1,182)              | 6,397       | 162,693    |
| Gertrude Marsh-Looi Fund       |                      | -          |             |          |                  |           |                      |             |            |
|                                | 822,934              | -          | 47,253      | 870,187  | 889,612          | 44,201    | (69,256)             | 39,465      | 904,022    |
| <b>HERITAGE ASSET</b>          |                      |            |             |          |                  |           |                      |             |            |
| Charles Darwin Trust           | -                    | -          | -           | -        | £1,500,000       | -         | -                    | -           | £1,500,000 |
| <b>TOTAL</b>                   | £822,934             | £-         | £47,253     | £870,187 | £2,389,612       | £44,201   | (£69,256)            | £46,956     | £2,404,022 |

## 15. ENDOWMENTS &amp; RESTRICTED FUNDS 2023

|                                | Endowments            |                        |                      | Restricted             |                      |                       | Resources               |                      |                        |
|--------------------------------|-----------------------|------------------------|----------------------|------------------------|----------------------|-----------------------|-------------------------|----------------------|------------------------|
|                                | Balance at<br>1. 1.23 | Endowments<br>Received | Gain/(Loss)<br>on MV | Balance at<br>31.12.23 | Balance at<br>1.1.23 | Incoming<br>Resources | Expended &<br>Transfers | Gain/(Loss)<br>on MV | Balance at<br>31.12.23 |
|                                | £                     | £                      | £                    | £                      | £                    | £                     | £                       | £                    | £                      |
| Westwood Fund                  | 7,510                 | -                      | 528                  | 8,038                  | 212                  | 173                   | (173)                   |                      | 212                    |
| Trail-Crisp Fund               | 6,764                 | -                      | 490                  | 7,254                  | 2,526                | 201                   | (63)                    | 131                  | 2,795                  |
| Hooker Fund                    | 17,405                | -                      | 1,262                | 18,667                 | 15,778               | 672                   | (200)                   | 657                  | 16,907                 |
| Goodenough Fund                |                       | -                      |                      |                        | 32,834               | 660                   | (774)                   | 2,058                | 34,778                 |
| Minchin Fund                   |                       | -                      |                      |                        | 1,513                | 35                    | (35)                    | 110                  | 1,623                  |
| Jane Jackson Fund              | 78,216                | -                      | 5,670                | 83,886                 | -                    | 1,799                 | (1,799)                 |                      | 0                      |
| The HH Bloomer Fund            | 18,654                | -                      | 1,324                | 19,978                 | 6,020                | 550                   | (374)                   | 394                  | 6,590                  |
| P. Appleyard Fund              | 78,653                | -                      | 5,571                | 84,224                 | 15,792               | 2,018                 | (624)                   | 547                  | 17,733                 |
| Dennis Stanfield Memorial Fund | 45,403                | -                      | 3,257                | 48,660                 | 4,281                | 1,090                 | (344)                   | 144                  | 5,171                  |
| Omer Cooper Fund               |                       | -                      |                      |                        | 71,867               | 1,493                 | (1,493)                 | 4,297                | 76,164                 |
| Bonhote Fund                   | 31,688                | -                      | 2,188                | 33,876                 | 1,117                | 725                   | (725)                   | 20                   | 1,137                  |
| Jill Smythies Prize Fund       | 52,507                | -                      | 3,806                | 56,313                 | 1,306                | 1,214                 | (1,384)                 |                      | 1,136                  |
| Irene Manton Prize Fund        | 65,295                | -                      | 4,733                | 70,028                 | 9,966                | 1,684                 | (1,531)                 | 525                  | 10,644                 |
| A.G. Side Fund                 |                       | -                      |                      |                        | 67,705               | 1,438                 | (1,438)                 | 4,295                | 72,000                 |
| Jan Gillett Fund               |                       | -                      |                      |                        | 9,611                | 193                   | (56)                    | 525                  | 10,273                 |
| Denis Owen Fund                |                       | -                      |                      |                        | 2,218                | 24                    | (2)                     |                      | 2,240                  |
| Ivy Eleanor Sleep Fund         | 193,149               | -                      | 14,000               | 207,149                | 138,601              | 7,309                 | (2,240)                 | 7,878                | 151,548                |
| Trewavas/Greenwood Fund        |                       | -                      |                      |                        | 37,442               | 780                   | (232)                   | 2,226                | 40,216                 |
| Eleanor McMillan Fund          |                       | -                      |                      |                        | 203,527              | 4,908                 | (13,430)                | 13,579               | 208,584                |
| Zimmerman Fund                 | 171,467               | -                      | 13,394               | 184,861                | 41,122               | 4,687                 | (1,393)                 |                      | 44,416                 |
| John Marsden Fund              |                       | -                      |                      |                        | 30,069               | 1,123                 | (1,247)                 | 1,958                | 31,903                 |
| The John Topp Fund             |                       | -                      |                      |                        | 143,992              | 2,735                 | (797)                   | 7,612                | 153,542                |
| Gertrude Marsh-Looi Fund       |                       |                        |                      |                        | 23,862               |                       | (23,862)                |                      |                        |
|                                | 766,711               | -                      | 56,223               | 822,934                | 861,361              | 35,511                | (54,216)                | 46,956               | 889,612                |
| <b>PROJECT FUNDS</b>           |                       |                        |                      |                        |                      |                       |                         |                      |                        |
| Student Membership Fund        | -                     | -                      | -                    | -                      | 70                   |                       | (70)                    | -                    | 0                      |
|                                | -                     | -                      | -                    | -                      | 70                   | -                     | (70)                    | -                    | -                      |
| <b>HERITAGE ASSET</b>          |                       |                        |                      |                        |                      |                       |                         |                      |                        |
| Charles Darwin Trust           |                       | -                      | -                    | -                      | 1,500,000            | -                     | -                       | -                    | 1,500,000              |
| <b>TOTAL</b>                   | £766,711              | £-                     | £56,223              | £822,934               | £2,361,361           | £35,511               | (£54,286)               | £46,956              | £2,389,612             |

**15. ENDOWMENTS & RESTRICTED FUNDS (CONTINUED)****EXPLANATORY NOTE**

Permanent Endowments represent capital funds where only the income arising may be spent. Unspent income balances are disclosed as separate restricted funds, available to be spent in the future, although, from time to time, unspent balances may be added to capital.

Restricted funds may only be spent for the purpose prescribed by the donor.

| <b>16. DESIGNATED FUNDS</b> | <b>2024</b>       | <b>2023</b>       |
|-----------------------------|-------------------|-------------------|
|                             | £                 | £                 |
| Fixed Asset Fund            | 4,606,977         | 660,524           |
| Building Fund               | -                 | 1,750,000         |
|                             | <u>£4,606,977</u> | <u>£2,410,524</u> |

The Fixed Asset Fund represents the extent to which the Society's general reserve has been utilised to acquire fixed assets. This ensures that the balance on the general reserve gives a better indication of the funds available to the Society. This fund increased significantly during the year as a result of the purchase of the 999-year lease of our premises at New Burlington House for £4,000,000. Other Designated Funds are established to reflect potential future costs and liabilities of the Society. The Building Fund was set up in 2017 to cover the financial risks and liabilities associated with our premises at New Burlington House. Following the purchase of the lease as set out above, this fund is no longer required, and we utilised the £1,750,000 to cover the upfront payment to HM Government for the lease.

| 17. GENERAL RESERVE                  | 2024              | 2023              |
|--------------------------------------|-------------------|-------------------|
|                                      | £                 | £                 |
| Balance 1 <sup>st</sup> January      | 4,704,438         | 3,828,623         |
| Net Movement in funds for the year   | 628,672           | 718,824           |
| Transfer from Designated Funds       | 1,750,000         | 320,000           |
| Transfer (to) Designated Funds       | (3,946,453)       | (163,009)         |
| Balance at 31 <sup>st</sup> December | <u>£3,136,657</u> | <u>£4,704,438</u> |

The Society needs to maintain a General Reserve to provide contingency funding for day-to-day expenses of the Society in the event of unforeseen negative developments and in order to have contingency plans in place to maintain or replace publication income if Open Access regulations threaten the current business model for academic journals. The Society may also need to make significant capital expenditures to maintain and improve our premises at New Burlington House. We also rely on the income from our general reserves to support certain of our charitable activities.

#### 18. ANALYSIS OF NET ASSETS BETWEEN FUNDS 2024

|                                | Investments       | Fixed Assets      | Current Assets    | Liabilities         | Total              |
|--------------------------------|-------------------|-------------------|-------------------|---------------------|--------------------|
|                                | £                 | £                 | £                 | £                   | £                  |
| Endowment and Restricted Funds | 1,480,197         | 1,500,000         | 294,012           | -                   | 3,274,209          |
| Unrestricted Funds             | 4,415,892         | 4,673,927         | 2,565,943         | (3,912,129)         | 7,743,634          |
|                                | <u>£5,896,090</u> | <u>£6,173,927</u> | <u>£2,859,955</u> | <u>(£3,912,129)</u> | <u>£11,017,843</u> |

#### ANALYSIS OF NET ASSETS BETWEEN FUNDS 2023

|                                | Investments       | Fixed Assets      | Current Assets    | Liabilities         | Total              |
|--------------------------------|-------------------|-------------------|-------------------|---------------------|--------------------|
|                                | £                 | £                 | £                 | £                   | £                  |
| Endowment and Restricted Funds | 1,610,623         | 1,500,000         | 319,757           | -                   | 3,212,546          |
| Unrestricted Funds             | 4,108,845         | 727,474           | 3,989,065         | (1,927,635)         | 7,114,962          |
|                                | <u>£5,718,847</u> | <u>£2,227,474</u> | <u>£4,308,822</u> | <u>(£1,927,635)</u> | <u>£10,327,508</u> |

# 19. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

|  | 2024           | 2023            |
|--|----------------|-----------------|
|  | £              | £               |
| Net income for the reporting period            | 690,335        | 803,229         |
| Adjustments for:                               |                |                 |
| Interest paid                                  | (21,750)       | -               |
| Depreciation                                   | 53,547         | 44,990          |
| (Gains)/Losses on investments                  | (303,777)      | (369,345)       |
| Dividends, interest and rents from investments | (235,105)      | (148,333)       |
| (Increase)/Decrease in Debtors                 | 171,426        | (190,917)       |
| Increase/(Decrease) in Creditors               | (265,508)      | 255,210         |
|  | <u>£89,168</u> | <u>£394,834</u> |

# 20. RELATED PARTY DECLARATIONS

There were no transactions with related parties during the year.

# 21. TAXATION

The charity is exempt from corporation tax as all its income is charitable and is applied for charitable purposes

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31<sup>ST</sup> DECEMBER 2023**

|  | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Endowment<br>Funds<br>£ | 2023<br>Total<br>£ | 2022<br>Total<br>£ |
|--|-------|----------------------------|--------------------------|-------------------------|--------------------|--------------------|
| <b>Income and Endowments From:</b>                               |       |                            |                          |                         |                    |                    |
| Donations and Legacies   | 2     | 384,207                    | 499                      | -                       | 384,706            | 35,009             |
| Charitable Activities  |       |                            |                          |                         |                    |                    |
| Members' Contributions   |       | 168,170                    | -                        | -                       | 168,170            | 153,914            |
| Publications   | 3     | 1,691,017                  | -                        | -                       | 1,691,017          | 1,666,215          |
| Scientific Meetings  |       | 15,343                     | -                        | -                       | 15,343             | 5,642              |
| Library  |       | 15,633                     | -                        | -                       | 15,633             | 15,486             |
| Education  |       | 2,331                      | -                        | -                       | 2,331              | 2,597              |
| Other Trading Activities   | 4     | 16,968                     | -                        | -                       | 16,968             | 56,922             |
| Investments  |       | 113,321                    | 35,012                   | -                       | 148,333            | 109,041            |
| <b>Total Income and Endowments</b>                               |       | <b>2,406,990</b>           | <b>35,511</b>            |                         | <b>2,442,501</b>   | <b>2,044,826</b>   |
| <b>Expenditure On:</b>   |       |                            |                          |                         |                    |                    |
| <b>Raising Funds</b>   |       |                            |                          |                         |                    |                    |
| Investment Management Costs                                      |       | 18,362                     | 7,118                    | -                       | 25,480             | 23,446             |
| <b>Charitable Activities</b>                                     |       |                            |                          |                         |                    |                    |
| Education  | 6     | 257,797                    | 70                       | -                       | 257,867            | 202,692            |
| Publications   |       | 499,540                    | -                        | -                       | 499,540            | 440,949            |
| Scientific Meetings  |       | 275,154                    | -                        | -                       | 275,154            | 220,164            |
| Collections  |       | 444,943                    | 35,861                   | -                       | 480,804            | 371,573            |
| Collections: (Curatorial)  |       | 201,600                    | -                        | -                       | 201,600            | 160,924            |
| Collections: (Conservation & Digitisation)                       |       | 183,739                    | -                        | -                       | 183,739            | 149,673            |
| Research Sponsorship   |       | 73,196                     | 11,237                   | -                       | 84,433             | 82,193             |
| <b>Total Expenditure</b>   |       | <b>1,954,331</b>           | <b>54,286</b>            |                         | <b>2,008,617</b>   | <b>1,651,614</b>   |
| <b>Net Income/(Expenditure) before Investment Gains/(Losses)</b> |       | <b>452,659</b>             | <b>(18,775)</b>          | <b>-</b>                | <b>433,884</b>     | <b>393,212</b>     |
| Net Gains/(Losses) on Investments                                |       | 266,165                    | 46,957                   | 56,223                  | 369,345            | (564,683)          |
| <b>Net Income/(Expenditure)</b>                                  |       | <b>718,824</b>             | <b>28,182</b>            | <b>56,223</b>           | <b>803,229</b>     | <b>(171,471)</b>   |
| <b>NET MOVEMENT IN FUNDS</b>                                     |       | <b>718,824</b>             | <b>28,182</b>            | <b>56,223</b>           | <b>803,229</b>     | <b>(171,471)</b>   |
| Fund balance brought forward at 31/12/2022                       |       | 6,396,138                  | 2,361,430                | 766,711                 | 9,524,279          | 9,695,750          |
| Fund balance carried forward at 31/12/2023                       |       | £7,114,962                 | £2,389,612               | £822,934                | £10,327,508        | £9,524,279         |

## Appendix: Full Listing of the Linnean Society's Meetings, Events and Workshops 2024

| PROGRAMME OF EVENTS 2024                                 |  |  |
|--|--|--|
| <b>18 January 2024</b><br>Nature Reader                  | Desire and Extinction in the Illicit Succulent Trade             | Jared Margulies                                    |
| <b>23 January 2024</b><br>Linnean Lens                   | Edward Lear and his Magnificent Parrots                          | Will Beharrell                                     |
| <b>24 January 2024</b><br>Lunchtime Lecture              | Reptiles on Islands: Gecko Stories from the Indian Ocean Islands | Ashwini Mohan                                      |
| <b>26 January 2024</b><br>Evening Lecture                | Knowing and Naming: The Roots of Ethno-Ornithology               | Andrew Gosler                                      |
| <b>08 February 2024</b><br>Special Event (Tour and Quiz) | Flirty Nature: Valentine's Day at the Linnean Society            | Dani Crowley                                       |
| <b>09 February 2024</b><br>Nature Reader                 | Smoke and Ashes: Opium's Hidden Histories                        | Amitav Ghosh                                       |
| <b>14 February 2024</b><br>Family Event                  | Linnean Family Tour: Natural History with a Twist!               | Dani Crowley                                       |
| <b>15 February 2024</b><br>Evening Lecture               | Misreading Climate Change in Bangladesh                          | Camelia Dewan                                      |
| <b>28 February 2024</b><br>Lunchtime Lecture             | Wild Echoes: Eco-Acoustic Monitoring and Ecological Mapping      | Sarab Sethi  |
| <b>29 February 2024</b><br>Day Meeting                   | Tree Cultures: Words, Woods and Well-Being                       | The Linnean Society and Royal Botanic Gardens, Kew |
| <b>12 March 2024</b><br>Linnean Lens                     | Rudbeckian Remains (Wood Blocks and Botany)                      | Roger Gaskell                                      |
| <b>13 March 2024</b><br>Evening Lecture                  | Data for Life: Open Data's role in Preserving Biodiversity       | Quentin Groom                                      |
| <b>15 March 2024</b><br>Exhibition Late                  | Lovely as a Tree   | The Linnean Society Team                           |
| <b>28 March 2024</b><br>Nature Reader                    | Pathless Forest: The Quest to Save the World's Largest Flowers   | Chris Thorogood                                    |
| <b>07 April 2024</b><br>Nature Walk                      | Botany and History Walk in Perivale Wood                         | Mark Spencer and Steph Holt                        |

|   |   |   |
|---|---|---|
| <b>09 April 2024</b><br><b>Family Event</b>                 | Create a Critter: Natural History with a Twist!                             | Alice Cheetham  |
| <b>11 April 2024</b><br><b>Day Meeting</b>                  | Perspectives on Speciation  | The Linnean Society with the Company of Biologists, the Integration of Speciation Research Network of the European Society for Evolutionary Biology and Oxford University Press |
| <b>17 April 2024</b><br><b>Lunchtime Lecture</b>            | The Return of the Smooth-Coated Otter to Singapore                          | N. Sivasothi  |
| <b>23 April 2024</b><br><b>Evening Lecture</b>              | Women, Environment and Networks of Empire: Elizabeth Gwillim & Mary Symonds | Victoria Dickinsen and Anna Winterbottom  |
| <b>03 May 2024</b><br><b>Evening Lecture and Discussion</b> | Alive at the End of the World: Eco-Anxiety and How We Got Here              | Melanie Challenger, Caroline Hickman and Siddarth Shrikanth   |
| <b>08 May 2024</b><br><b>Lunchtime Lecture</b>              | Ocean's Twelve: Saving the World's Rarest Coral                             | Bry Wilson  |
| <b>13 May 2024</b><br><b>Special Event</b>                  | Pint of Science   The Scent of a Species: Playing Sherlock in Nature        | Joanne Littlefair and Steph Holt  |
| <b>14 May 2024</b><br><b>Linnean Lens</b>                   | Drawn to Extinction: Depicting the Thylacine                                | Jack Ashby  |
| <b>16 May 2024</b><br><b>Special Event</b>                  | London Craft Week   The Tree of Life Motif: Honouring Nature in the Home    | Susanna Paisley   |
| <b>20 May 2024</b><br><b>Partner Event</b>                  | What Can Bird Nests Teach Us About Evolution?                               | Catherine Sheard<br>(With the British Ornithological Club)  |
| <b>24 May 2024</b><br><b>Members' Event</b>                 | Anniversary Meeting and AGM   | The Linnean Society Team  |
| <b>05 June 2024</b><br><b>Evening Lecture</b>               | Unravelling Diversification in Cassidine Beetles                            | Caroline Chaboo   |
| <b>06 June 2024</b><br><b>Lunchtime Lecture</b>             | Community-Based Conservation: Safeguarding the Snow Leopard in Kyrgyz-Alai  | Fatima Mannapbekova   |

|   |   |   |
|---|---|---|
| <b>15 June 2024</b><br><b>Nature Walk</b>                     | Botany Walk: Lee River Valley   | Mark Spencer                                    |
| <b>20 June 2024</b><br><b>Nature Reader</b>                   | Tenacious Beasts: Wildlife Recoveries and Hope                            | Christopher J. Preston                          |
| <b>28 June 2024</b><br><b>Special Event</b>                   | London Festival of Architecture: Open Evening at the Linnean Society      | The Linnean Society Team                        |
| <b>01 July 2024</b><br><b>Evening Lecture</b>                 | The Darwin Correspondence Project: From Zero to 30 in Fifty Years         | Anne Secord                                     |
| <b>10 July 2024</b><br><b>Linnean Lens</b>                    | The Wondrous Birds of Elizabeth Gould                                     | Andrea Hart                                     |
| <b>10 July 2024</b><br><b>Nature Reader</b>                   | Groundbreakers: The Return of Britain's Wild Boar                         | Chantal Lyons                                   |
| <b>14 July 2024</b><br><b>Nature Walk</b>                     | A Summertime Plant Hunt by the Seaside!                                   | Mark Spencer                                    |
| <b>15 July 2024</b><br><b>Day Meeting</b>                     | Natural History in the Age of Revolutions: 1776–1848                      | The Linnean Society and University of Cambridge |
| <b>23 July 2024</b><br><b>Special Event (Tour)</b>            | Queer Ecology Evening at the Linnean Society                              | Dani Crowley                                    |
| <b>24 July 2024</b><br><b>Nature Walk</b>                     | Sea Cucumbers: The 'Janitors of the Sea'                                  | Cody Clements                                   |
| <b>25 July 2024</b><br><b>Film Screening and Discussion</b>   | Rewilding the Riverbanks  | Tasha Philips, Mathew Frith and Derek Gow       |
| <b>31 July 2024</b><br><b>Nature Walk</b>                     | A Fruity Walk Around the Secret Orchards of Bermondsey and Southwark Park | Divya Hariramani Herrero                        |
| <b>09 August 2024</b><br><b>Film Screening and Discussion</b> | Saging the World  | Heidi Harper Lucero and Melissa Sherman         |
| <b>27 August 2024</b><br><b>Family Event</b>                  | Create a Critter: Natural History with a Twist!                           | Alice Cheetham                                  |
| <b>04 September 2024</b><br><b>Nature Walk</b>                | Getting 'Batty' at Battersea: An Evening Bat Adventure                    | Georgia Cowie and Alice Cheetham                |
| <b>10 September 2024</b><br><b>Linnean Lens</b>               | The 'Curious' Life of Elizabeth Blackwell                                 | Will Beharrell                                  |

|  |  |  |
|--|--|--|
| <b>11 September 2024</b><br><b>Nature Walk</b>     | Getting 'Batty' at Battersea: An Evening Bat Adventure                 | Georgia Cowie and Alice Cheetham   |
| <b>12 September 2024</b><br><b>Evening Lecture</b> | Life: A History of Mergers   | James McNerney   |
| <b>19 September 2024</b><br><b>Members' Event</b>  | President's Lecture   Artificial Intelligence meets the Natural World  | Anjali Goswami   |
| <b>20 September 2024</b><br><b>Nature Reader</b>   | The Voices of Nature: How and Why Animals Communicate                  | Nicolas Mathevon   |
| <b>21 September 2024</b><br><b>Special Event</b>   | Open House at the Linnean Society                                      | The Linnean Society Team   |
| <b>25 September 2024</b><br><b>Nature Walk</b>     | Getting 'Batty' at Battersea: An Evening Bat Adventure                 | Georgia Cowie and Alice Cheetham   |
| <b>27 September 2024</b><br><b>Special Event</b>   | Curator-Led Exhibition Tour: Still Life                                | Isabelle Charmantier   |
| <b>29 September 2024</b><br><b>Nature Walk</b>     | Autumn Walk: Identifying and Appreciating Fungi in Queen's Wood        | Mark Spencer   |
| <b>30 September 2024</b><br><b>Special Event</b>   | Into The Light: Cyanotype Workshop from the Linnaean Collections       | Martha Gray<br>(With The London Alternative Photography Collective)  |
| <b>04 October 2024</b><br><b>Nature Reader</b>     | Moulds, Mushrooms, and Medicines: Our Lifelong Relationship with Fungi | Nicholas Money   |
| <b>09 October 2024</b><br><b>Lunchtime Lecture</b> | Cracking the Code on Zombie Cicadas                                    | Matt Kasson  |
| <b>16 October 2024</b><br><b>Partner Event</b>     | Irene Manton Lecture 2024: From Essex Orchids to Tropical Frogs        | Amanda Bamford, Matthew O'Donnell, Maggy Fostier and Robbie Blackhall-Miles<br><br>(With the University of Manchester and Manchester Museum) |
| <b>17 October 2024</b><br><b>Evening Lecture</b>   | Botanical Architecture: Plants, Buildings and Us                       | Paul Dobraszczyk   |
| <b>25 October 2024</b><br><b>Special Event</b>     | African Lace Bark in the Caribbean: History, Art and Extinction        | Mark Spencer, Steeve O. Buckridge and Charmaine Watkiss  |

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| <b>29 October 2024</b><br><b>Family Event</b>   | Family Craft Workshop with Woodblocks   | Scarlet Forrester  |
| <b>30 October 2024</b><br><b>Special Event</b>  | Halloween Special: How can a Vegetable be a Monster?  | Stella Sandford  |
| <b>05 November 2024</b><br><b>Linnean Lens</b>  | Illustrating Indian Nature: The Work of Buchanan-Hamilton and Haludar                               | Mark Watson and Claire Banks                                       |
| <b>06 November 2024</b><br><b>Partner Event</b>   | Green Careers Conference 2024   | The Linnean Society with the British Ecological Society            |
| <b>07 November 2024</b><br><b>Nature Reader</b>   | This Terrestrial Elysium: Dr Lettsom's Garden at Grove Hill   | Clare Hickman  |
| <b>11 November 2024</b><br><b>Special Event</b>   | Workshop   A Time for Stitches: Embroidering Linnaeus' Floral Clock                                 | Padma Ghosh and Alex Milne   |
| <b>13 November 2024</b><br><b>Evening Lecture</b>   | Exploring Chlorophyll Printing: An Herbarium Photo(synthesis) Album                                 | Dianne Bos<br>(With The London Alternative Photography Collective) |
| <b>15 November 2024</b><br><b>Special Event</b>   | Curator-Led Exhibition Tour: Still Life   | Isabelle Charmantier   |
| <b>27 November 2024</b><br><b>Lunchtime Lecture</b>   | The Return of the Siamese Crocodile   | Pablo Sinovas  |
| <b>28 November 2024</b><br><b>Partner Event</b>   | The Origin and Evolution of Botanical Spirals   | Sandy Hetherington<br>(With the University of Edinburgh)           |
| <b>28 November 2024</b><br><b>Exhibition Late</b>   | Still Life: Late Opening  | The Linnean Society Team   |
| <b>02 December 2024</b><br><b>Special Event</b>   | Founders Day Lecture   Ecologies of Display: Contemporary Art in Natural History Collections        | Sarah Wade   |
| <b>12 December 2024</b><br><b>Special Event</b>   | Christmas Lecture   Finding Optimism at a time of Biodiversity Crisis                               | Dame E. J. Milner-Gulland  |
| <b>19 January, 01 February, 08 March, 04 April, 02 May, 06 June, 11 July, 01 August, 05 September, 03 October, 07 November, 04 December</b> | Treasures Tours: Tours of our Library and collections were held on these dates throughout the year. | The Society's Collections Team                                     |