

THE SOCIETY FOR EXPERIMENTAL BIOLOGY

England & Wales · Charity number 273795

Details

Other names S E B

Status Registered

Legal form Charitable company

Company number [01314879](#)

Registered 1977-12-06

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

Contact

Address County Main A012/A013
Lancaster University
Bailrigg
Lancaster
LA1 4YT

Phone 02039481976

Email p.mortimer@sebiology.org

Website www.sebiology.org

Activities

Objects: TO PROMOTE THE ART AND SCIENCE OF EXPERIMENTAL BIOLOGY IN ALL ITS BRANCHES.

Activities: THE SOCIETY PROMOTES EXPERIMENTAL BIOLOGY WITHIN THE INTERNATIONAL SCIENTIFIC COMMUNITY AND SOCIETY. THE SOCIETY'S ACTIVITIES INCLUDE ORGANISATION AND SPONSORSHIP OF CONFERENCES; THE PUBLICATION AND DISSEMINATION OF SCIENTIFIC LITERATURE; EDUCATION, CAREERS AND POLICY WORK; THE ADMINISTRATION OF TRAVEL GRANTS; MEMBERSHIP TO EXPERIMENTAL BIOLOGY RESEARCHERS.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Other Charitable Purposes
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£2,917,162	£2,321,779	£10,011,113	15
2023-12-31	£2,880,732	£2,703,741	£9,081,620	16
2022-12-31	£2,573,148	£2,204,488	£8,596,195	14
2021-12-31	£3,116,241	£2,323,340	£8,718,352	14
2020-12-31	£2,599,955	£1,598,899	£7,609,055	14

Trustees

Name	Role	Appointed
Professor Gudrun De Boeck	Chair	2023-07-07
Dr Diana Santelia		2024-05-01
Dr Robyn Emmerson		2023-07-07
Felix Mark		2022-10-17
Ji Young Park		2022-04-01
Professor George Littlejohn		2024-07-02
Professor JOHN LOVE		2013-08-13
Professor Rosangela Sozzani		2023-07-07
Professor Sheila Louise Amici-Dargan		2020-09-03
Professor Tracy Lawson		2021-07-03
Tracey Horn		2026-03-01

THE SOCIETY FOR EXPERIMENTAL BIOLOGY

England & Wales - Charity number 273795

Accounts



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 2024



**SOCIETY FOR
EXPERIMENTAL BIOLOGY**

The Society for Experimental Biology is a company, no. 01314879,
and charity, no. 273795, registered in England and Wales.



CONTENTS

TRUSTEES' REPORT	3
OBJECTIVES AND ACTIVITIES	3
ACHIEVEMENTS	6
OUTREACH, EDUCATION AND DIVERSITY	6
EVENTS	13
GRANTS	17
MEMBERSHIP	20
ENHANCED COMMUNICATIONS	25
PUBLICATIONS	28
INFRASTRUCTURE	33
GOVERNANCE	33
REFERENCE AND ADMINISTRATIVE DETAILS	36
STRUCTURE, GOVERNANCE AND MANAGEMENT	37
EVENTS SINCE YEAR-END AND FUTURE PLAN	43
FINANCIAL REVIEW	45
STATEMENT OF TRUSTEES' RESPONSIBILITIES	46
INDEPENDENT AUDITOR'S REPORT	47
FINANCIAL STATEMENTS	53
STATEMENT OF FINANCIAL ACTIVITIES	53
BALANCE SHEETS	54
STATEMENT OF CASH FLOWS	55
PRINCIPAL ACCOUNTING POLICIES	56
NOTES TO THE FINANCIAL STATEMENTS	60



TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES

DEFINITION OF EXPERIMENTAL BIOLOGY AND ITS IMPACT ON SOCIETY

The stated objective in the Articles of Association for the Society for Experimental Biology (SEB) is to promote the art and science of experimental biology in all its branches.

STRATEGIC REVIEW 2020–2025

The Strategic Review 2020 – 2025¹ set out the Society's principal objectives for that period;

- To encourage and support the practice of, and scientific careers in experimental biology in research and development programmes in universities, institutes, government bodies and the private sector throughout the world.
- To help the public understand the value that experimental biology brings to their lives and how to use information derived from experimental biology to make informed decisions.
- To develop and maintain thriving partnerships with other learned societies that have common objectives

and to encourage support for experimental biology from decision makers and funding organisations.

- To set the highest ethical standards in all the Society's activities in order that it is seen as an open and transparent organisation that holds the improvement of the lives of people and the environment as core values.
- To maintain robust financial performance and governance structures that support the above aims.

The Directors/Board of Trustees (Council) review the objectives periodically. The current charitable objectives are set out below.

The Society aims to promote, and increase the influence of Experimental Biology within the scientific community and Society by:

- developing the field of, and scientific careers in, experimental biology;
- developing education and public awareness in experimental biology;
- developing collaborative partnerships;

¹ <https://www.sebiology.org/who-we-are/structure-and-governance/strategy.html>

- maintaining transparency, ethical and environmental sensitivity in every sphere of activity;
- ensuring the financial viability of the Society.

In pursuit of its aims SEB's activities include:

- the organisation and sponsorship of experimental biology conferences, both independently and in collaboration with other life science societies;
- the publication and dissemination of a range of scientific literature;
- education, outreach and careers engagement (often in collaboration with other life science societies);
- the administration of travel grants for young researchers;
- offering membership to experimental biology researchers in academia working at post-graduate level and above.

The activities that provide direct public benefit include:

- Publishing publicly available journals and scientific texts
- Organising scientific conferences and courses that are open to all
- Providing educational materials for outreach
- Participating in sessions at public science festivals
- Developing the subject of experimental biology

- Developing opportunities for young scientists and careers in the field.

SPECIFIC OBJECTIVES FOR 2024

The Society sought to continue to deliver across all the pillars of the Strategy; specific objectives for 2024 included:

• **Delivering a range of successful SEB sponsored and supported events, including:**

- Annual conference to be held in Prague: 2nd-5th July 2024.
- Cell Symposia in Clermont Ferrand, France: 10th-12th July 2024.
- OED Symposia at Imperial College London: 10th-11th September 2024.
- Regular virtual webinars for the SEB journals, highlighting key, high impact papers.
- A range of OED arranged activities for SEB members and the public.

• **Planning for JXB 75-year anniversary celebrations in 2025.**

• **Continue to deliver high quality peer reviewed journals, including:**

- establish a working group to carry out a full analysis of options to change the publication model from a standard hybrid model to an Open Access journal for the Journal of Experimental Botany, JXB.

- **Improve Member engagement and acquire new members at each career stage.²**

- **Maintain the provision of Grants.**

Consider the introduction of a new grant to support educational research in 2024.

- **Further expansion of the Outreach, Education and Diversity (OED) portfolio** reflecting our commitment to fostering inclusivity and engagement within the SEB community

-Taking forward plans to develop engagement within South America

- **Policy development**

-increase our involvement in policy development and advocacy efforts within the biosciences.

- **Improved governance including:**

- Appointing two Trustees; the Animal Section Chair and OED Trustees for their second term in office.

-Appointing two new Trustees: Plant and Cell Section Chairs.

-Creating a new deputy chair role and appointing the first deputy chairs in cell and plant.

² This objective is part of the four-year Membership Strategy. The yearly objectives are:
 • 2022 – To ensure complete functionality and set up of our CRM system

- Holding a series of meetings with staff and Trustees to begin reviewing the strategic plan and agreeing a revised plan for 2025-2030.

- Formalising reporting on trustees who receive remuneration for editorial services for SEB's journals.

- **Continuing to make improvements to our IT and Data.**

- improve on and follow best practice where possible on our data and information management processes.

- optimise output from the Pixl8 CRM system.

CRITERIA FOR SUCCESS

The criteria for measuring success in these objectives were:

- Numerical data in relation to publications (e.g., impact factors, download numbers etc.).
- Numbers of early career scientists participating at events.
- Attendance numbers at events organised by the Society and analysis of the feedback from those attending Society events.
- Numbers and type of grants awarded.
- Engagement levels of membership surveys.
- Feedback from members and non-members attending OED and/or career support events.

- 2023 - To improve retention and support for the existing membership base
- 2024-2025 – To increase engagement and new member acquisition for each career stage

- Communication statistics; aiming for higher levels of engagement from members and the public.
- The achievements that helped the Society meet its annual objectives are set out in the “Achievements” section below.

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit". The Society has referred to this guidance when reviewing its aims and objectives and planning future activities.

ACHIEVEMENTS

OUTREACH, EDUCATION AND DIVERSITY

Across 2024, the Outreach, Education, and Diversity (OED) department built on strong foundations from previous years. Our focus remained on extending the Society's reach and engagement, embedding inclusion and diversity, and attracting and developing the next generation of scientists. Alongside our regular career-building workshops, the return of our mentoring scheme, and participation in school visits and science festivals, we expanded opportunities while widening our

reach. We introduced a new educational research grant and created professional development opportunities for members in science communication. We also increased our contributions to policy work and developed a strategy to strengthen support for experimental biologists in South America.

This continued expansion has been driven by the active engagement of the OED Working Group, whose members contribute through regular online meetings and take leading roles in various initiatives. Their enthusiasm and leadership have fostered a strong community of researchers eager to support one another and shape the Society's outreach and diversity efforts. For the 2024 annual conference, we had eight OED themed sessions and workshops, reflecting the group's growing influence. In addition, members are spearheading future events and initiatives, further embedding a culture of collaboration

and shared commitment to advancing experimental biology.

EDUCATION

CAREER BUILDING EVENTS

STORYTELLING & NARRATIVE TO COMMUNICATE YOUR RESEARCH

The Storytelling & Narrative Workshop, led by Suzanne Whitby, provided participants with practical techniques for using narrative structures to effectively share science and communicate research results. The workshop was delivered in two interactive sessions, each designed to accommodate up to 16 participants. A total of 31 individuals registered, with 16 attending in the morning and 13 in the afternoon. Participants ranged from undergraduate students to established researchers, representing 13 countries. Feedback was highly positive, with an average relevance score of 8.8 and an overall satisfaction rating of 9 out of 10. Given its success, we plan to continue offering this workshop in future years.

POSTER DESIGN & DELIVERY FOR RESEARCHERS

Led by Suzanne Whitby, this interactive workshop guided researchers in designing and presenting effective conference posters. The event was divided into two sessions, with 43 participants registering across the morning and afternoon slots. Attendance varied, with 54% in the first session and 33% in the second. Participants represented

20 different countries, and feedback was overwhelmingly positive, with a relevance score of 9 and an overall satisfaction rating of 8.4. Due to its continued popularity, this workshop will remain a key feature in our career development offerings.

TAP THAT NETWORK PROGRESS IN YOUR CAREER

Facilitated by Philipp Gramlich, this networking-focused workshop provided insights into building professional connections for career advancement. With 24 registered participants, attendance was lower than expected at 37.5%. However, feedback from those who attended was excellent, with an average satisfaction rating of 4.8 out of 5 and particularly strong praise for the facilitator. Notably, participants expressed high interest in a future workshop on "How to Start Your Own Lab," which we will explore offering in upcoming years.

BUILDING YOUR ACADEMIC WEB PRESENCE

Dr Catherine Pope led this workshop, helping researchers establish and manage an online professional presence for improving visibility to employers, collaborators, and funders. The session had 42 registrants, with a total attendance of 40%. While participants found the content useful, the feedback highlighted a preference for more practical sessions and enhanced engagement. We will consider these recommendations when

planning future iterations of this session.

PROJECT MANAGEMENT ESSENTIALS FOR RESEARCHERS

This workshop, also led by Dr Catherine Pope, focused on equipping researchers with project management techniques for research projects. With 44 registered participants, overall attendance reached 61%. The session received strong feedback, with participants appreciating its structured approach and practical applications. Suggestions included adjusting the format to better accommodate researchers balancing academic and professional commitments. The positive response indicates a continued demand for project management training, which we will take into account for future programming.

MENTORING SCHEME

In 2024, we successfully launched the revised peer mentoring programme, building on the pilot initiative from the centenary year. Following initial training, we matched over 20 partnerships and will provide support and resources throughout 2025. The programme, in collaboration with Research Coach, is designed to run biennially, with mentoring partnerships taking place in odd years and even years dedicated to review and preparation. This structure allows for continuous improvement and ensures the programme remains engaging and effective. The mentoring scheme will continue throughout 2025, fostering

career development through shared experiences.

NEW SCIENCE COMMUNICATION OPPORTUNITIES

This year, we introduced a new paid freelance science writing opportunity for members, contributing to both the SEB magazine and website. The initiative proved highly popular, attracting significant interest from members and potentially leading to six new memberships, based on the timing of sign-ups relative to application submissions. As a result of this opportunity, we have identified two science writers who can contribute regularly, as well as two additional writers available for one-off pieces throughout the year. This initiative has not only expanded our pool of contributors but has also strengthened member engagement and visibility of SEB's activities.

LAB PRACTICALS REPOSITORY

In 2024 we launched [a Biology Practicals for Higher Education repository](#), a freely accessible resource designed to support lecturers and lab technicians in delivering practical sessions for undergraduate students. The repository allows users to submit, search for, edit, re-use, and share biology practicals, fostering collaboration and innovation in teaching. So far, six practicals have been contributed, covering a range of topics from enzyme purification, plant photoreceptors, organelle interdependence, and experimental

design with the iodine clock reaction. By providing an open platform for educators to share their expertise and build on existing resources, we aim to enhance hands-on learning experiences for students across higher education. Looking towards 2025, we will continue to encourage contributions to expand this valuable teaching resource.

OUTREACH

NOTTINGHAM FESTIVAL OF SCIENCE AND CURIOSITY

In February 2024, we co-organised a successful public engagement event at Southwell Minster as part of the Nottingham Festival of Science and Curiosity. Four SEB stalls were featured, including one activity funded by the SEB outreach grant which focused on the microbiology of chocolate-making. The interactive drop in session allowed visitors to explore microbial fermentation through interactive play with microbe toys and samples of single-source chocolates. We also led a series of activities on thermal imaging in animal experimental biology. Over 400 attendees participated, and the event received positive feedback. Activity booklets were provided to extend engagement beyond the event.

Student Career Fairs

In 2024, we provided support to students at various stages of their academic careers, from ages 11 to 21, by offering information and resources on careers in biosciences. On 6 March

2024, the OED Manager attended a school careers fair in Kent, aimed at secondary students aged 11–18. The SEB hosted a stall to promote bioscience careers and developed new resources to assist school leavers interested in pursuing this field. These resources were shared with the Linnean Society, the Royal Society of Biology, and the British Ecological Society, who used them at various career events throughout the year.

POLICY ENGAGEMENT

Across 2024, SEB played an active role in policy discussions, contributing to key UK focused debates on artificial intelligence in education, climate change, and the economic impact of science and innovation. SEB provided evidence for the Royal Society of Biology's (RSB) response to the Department for Education's call for evidence on generative AI in higher education. Drawing on insights from our Outreach, Education, and Diversity Working Group and wider membership, SEB highlighted both the opportunities and challenges of AI in education, including concerns around student misuse, the reliability of AI-generated information, and the need for teacher training ([link here](#)).

SEB also contributed to the UK Government Environmental Audit Committee's inquiry into climate change and security, working alongside RSB to provide expert input on the challenges posed by environmental change. Our involvement helped ensure that bioscience perspectives

were reflected in discussions on policy interventions and future [sustainability strategies](#)

Additionally, SEB played a role in shaping discussions on the UK economy by briefing Viscount Stansgate ahead of the House of Lords debate on 31 October 2024 regarding the contribution of science and innovation. The briefing, prepared by our OED Manager with input from Trustees, was acknowledged during the debate, with SEB receiving a mention and special thanks. [A copy of the briefing](#) is now archived in the Parliamentary Library, ensuring SEB's contribution is part of the official record in Hansard.

PUBLIC ENGAGEMENT RESOURCES

Throughout the year, our on-demand outreach resources were widely used by members, the public, and other organisations, as well as being shared at virtual science engagement events such as the Royal Society of Biology's (RSB) Biology Week. These free resources, available on our website, include educational games, worksheets, and interactive experiments. Since their launch, they have been accessed thousands of times, with particularly high engagement in activities like the Plant Cell Spot the Difference Game and The Carbon Cycle Crossword Puzzle. We will continue to expand these resources to support science communication and education over 2025.

DIVERSITY

SOUTH AMERICA STRATEGY

In 2024 we launched a new South American strategy focusing on expanding SEB reach and collaborations in the region. Interviews with Brazilian members highlighted the need to make SEB's benefits clearer, improve targeted communication, enhance visibility in Brazil through partnerships and events, and address financial barriers for researchers from the Global South.

The SEB Outreach and Engagement Officer gave talks across Brazil, reaching 1,400 individuals from various academic levels in five different regions and main institutions in Brazil, raising awareness of SEB's benefits, particularly around career development. SEB also sponsored the Brazilian Proteomic Society's event and distributed SEB's membership benefits flyers across different events. These efforts have so far proved successful. In 2023 SEB had 11 members in South America, representing 0.8% of SEB's total membership. This has now grown to 16 members, corresponding to 1.25% of total membership, with Brazilian membership rising by 57%.

We also established new strategic partnerships in the region with the Federation of Experimental Biology Societies (FeSBE) and the Brazilian Society of Plant Physiology (SBFV) with efforts to boost SEB's profile in

South America and provide new opportunities to support our member in that region.

INCLUSIVE AWARDS PROCESSES

Over the past year, we have taken significant steps to ensure that the nomination and judging processes for SEB awards are transparent, equitable, and straightforward. Key improvements include implementing a lower threshold score to maintain the prestige of awards, providing clearer guidance on scoring, and introducing centralised oversight by the Joint Sections Committee before finalists are contacted. These changes help reduce bias and ensure that only truly outstanding nominees' progress. Additionally, the transition to using the online awards function for judging has streamlined the process, making it more efficient and user-friendly for conveners and judges alike. Further refinements will continue to enhance fairness and clarity in SEB's awards framework.

THE AWARDS NOMINATION TASK FORCE

The Awards Nomination Task Force has played a key role in enhancing diversity and inclusion in SEB's awards nominees. In its first year, the task force successfully nominated nine individuals from diverse geographical backgrounds, including the United States, United Kingdom, Nigeria, and Brazil. Of these, four were women and five were men, with representation across animal, cell, and plant biology.

The impact was evident in 2024, as half of SEB's six prizes were awarded to task force nominees at the Annual Conference in Prague. This success highlights the importance of proactive nominations in recognising excellence among underrepresented scientists.

In 2024, discussions began on collaborating with the Biochemical Society to expand the initiative. The task force has also prepared an article on its first-year achievements, set for submission to the Journal of Science, Humanities and Arts (JOSHA) in 2025, to share insights and promote equitable recognition in bioscience.

PARTNERSHIPS

Throughout 2024, we have strengthened existing partnerships and established new collaborations to extend its global reach and enhance member benefits. These efforts have included both one-off events and the creation of long-term strategic partnerships with organisations such as Native Scientists, the Federation of Experimental Biology Societies (FesBE), and the Brazilian Society of Plant Physiology (SBFV), as well as renewing relationships with the Society for Integrative and Comparative Biology (SICB) and formalising a partnership with the Association of Applied Biologists (AAB).

Native Scientists Partnership

A notable new collaboration was established with Native Scientists, an organisation that connects migrant

children with scientists through outreach activities in their heritage languages. SEB has provided £10,000 in sponsorship to support ten "interventions", including resource development, workshops, and follow-up engagement activities. These initiatives aim to involve up to 50 scientists and reach 500 children across multiple countries. Native Scientists will also deliver a workshop on developing public engagement activities at SEB's 2025 Annual Conference in Antwerp.

South American Partnerships

In line with our strategy to expand engagement in South America with a particular focus on enhancing SEB's visibility within the Brazilian scientific community, we initiated new partnerships with the Federation of Experimental Biology Societies (FesBE) and the Brazilian Society of Plant Physiology (SBFV). Discussions with FesBE, which connects 24 experimental biology societies across Brazil, are focused on joint sessions, special issues in JXB, and conference sponsorships. These initiatives will help increase SEB's presence in South America, aligning with our goal of fostering international collaboration and advancing scientific exchange.

Additionally, we formalised a partnership with SBFV, which hosts Brazil's largest plant physiology congress. This partnership aims to strengthen connections with plant scientists across the country. We explored opportunities for Journal

Affiliation to encourage submissions from SBFV members, Special Issue Collaborations based on research presented at their meetings, and Joint Sessions at both SEB and SBFV conferences. These partnerships, negotiated in 2024, will be formalised in 2025, further enhancing our member benefits.

Ongoing Partnerships

Our ongoing partnerships are crucial to meeting our charitable aims, and we highly value the knowledge and input of our collaborators. In 2024, we renewed our partnership with the Society for Integrative and Comparative Biology (SICB). This renewed agreement will see SEB sponsoring sessions at SICB's conferences and supporting early career researchers in attending both organisations' events and vice versa. SEB has continued to engage with a variety of other organisations. In early 2024, we met with the Campaign for Science and Engineering (CaSE) to discuss ways SEB can more proactively contribute to their policy work. SEB has also participated in joint events with societies like the British Ecological Society (BES) and the Royal Society of Biology (RSB), including a Public Engagement Networking Day that brought together professionals from across the biosciences.

EVENTS

In 2024, our events department focused on the delivery of the Annual Conference, which took place in Prague, Czech Republic. The SEB also supported the delivery of two Symposia: a cell symposium, “Impact of Nuclear and Chromatin Dynamics on Plant Traits”, and an Outreach, Education and Diversity Symposium, “Empowering Research for Community Impact”.

ANNUAL CONFERENCE, PRAGUE

The 2024 Annual Conference was held at The Clarion Congress Hotel, Prague, from 2-5 July, attracting 726 attendees.

The programme featured 10 parallel sessions running concurrently, showcasing an impressive and diverse array of scientific content for all sectors of the SEB community.

The conference incorporated several social events, providing networking opportunities for attendees at all career stages and an opportunity to explore the host city of Prague:

• An Early Career Researcher (ECR) Networking Evening

In 2024 we held the first ECR networking event, sponsored by the Journal of Experimental Botany.

This successful event took place before the official start of the Annual

Conference, presenting an opportunity to meet with people at a similar career stage and offering a platform to network and form new connections. We will continue to include this networking event in our annual conference programme.

• The Awards Dinner

The event was hosted at the National House Vinohrady, located at Náměstí Miru. The collection of SEB awards were made and attendees had the opportunity to enjoy a meal and live entertainment from a string quartet and a DJ.

DELEGATE ANALYSIS

The 2024 annual conference took place in Prague from 2-5 July, attracting 726 attendees. Attendance was lower than last year, as expected due to the much smaller venue size and the fact last year was our centenary, but still surpassed Montpellier 2022.

ANNUAL CONFERENCE ATTENDEES 2024

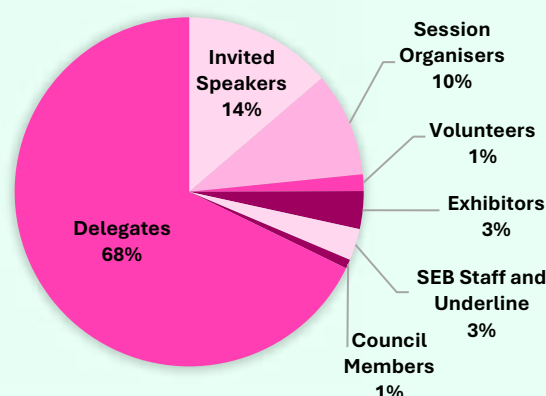


Fig. 1: Graph showing a breakdown of attendees at the 2024 Annual Conference

- SEB annual conference Montpellier 2022 – **534** attendees
- SEB centenary conference 2023 – **1050** attendees

Overall, we had attendees from 44 countries spanning every region of the world (Table 1). Europe was segmented as it holds the largest proportion of attendees (42%) followed by the United Kingdom at 23%. The 39 attendees with non-disclosed information predominantly include SEB & Underline Staff and Exhibitors.

Table 1: 2024 annual conference attendee distribution by global region

Global region	No of Attendees
UK	166
Europe	307
US/ Canada	121
Asia	51
Not Disclosed	39
Oceania	30
Africa	3
South America	9
Total	726

Table 2: Member and Non-member delegate breakdown*

Delegate type	Category breakdown	Individual Total	Total
In person member	SEB Full Member	174	505
	SEB Early Career Member	99	
	SEB Student Member	226	
	SEB Retired Member	6	
Virtual member	SEB Full Member	4	16
	SEB Early Career Member	4	
	SEB Student Member	8	
	SEB Retired Member	0	
In person non-member	-	215	215
Virtual non-member	-	8	8

**Please note this table does include: Council members (6), SEB/Underline Staff (21), Presidents' medallists/plenaries/YSAS winners (9) across various categories.*

CONFERENCE FEEDBACK

Last year's Annual Conference was well received by the wider scientific community, and this is reflected in the positive post conference feedback. In total, we had 60 responses on the post-event survey representing just over 8% of the total attendees. Delegates had the option to remain anonymous; email addresses were only collected in cases where delegates wanted to find out more information on grants, proposals or underline video library.

Fig. 2: Delegate responses on 2024 annual conference enjoyability

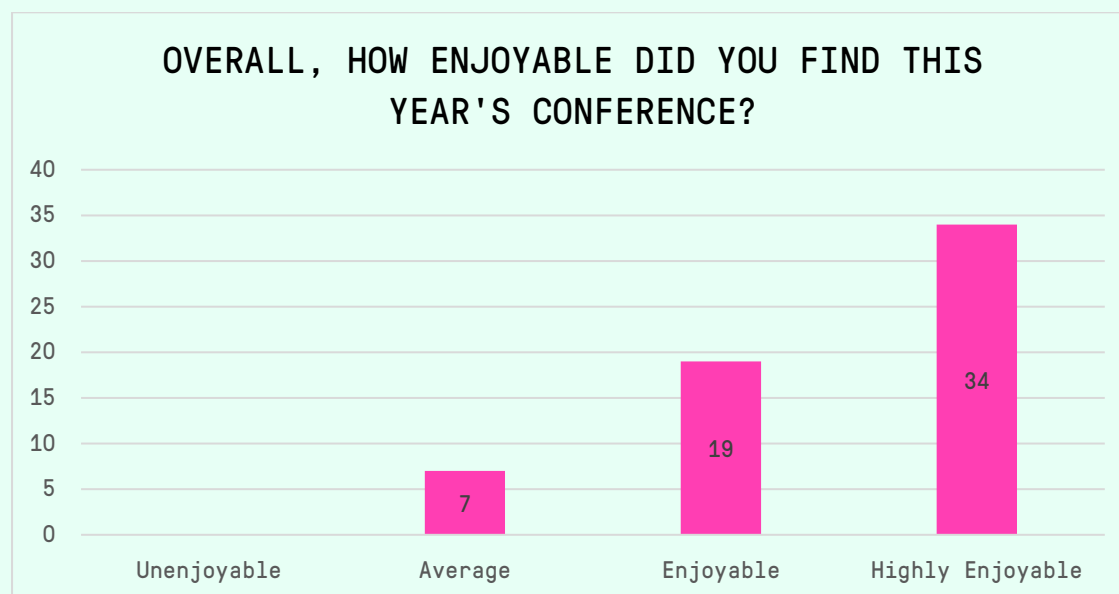


Table 3: Delegate ratings on specific conference elements

	Excellent (5*)	Good (4*)	Average (3*)	Poor (2*)	Very Poor (1*)
Scientific lectures	63.33%	31.66%	3.33%	1.66%	0.00%
Social events	28.33%	35.00%	18.33%	1.66%	0.00%
Venue	56.66%	31.66%	10%	1.66%	0.00%
Atmosphere	50.00%	46.66%	1.66%	1.66%	0.00%
Host City of Prague	71.66%	18.33%	6.66%	0.00%	0.00%
Abstract book	51.66%	26.66%	11.66%	5%	1.66%
Conference catering	18.33%	33.33%	33.33%	13.33%	1.66%
Technique workshops	11.66%	25.00%	18.33%	0.00%	1.66%
Registration process	41.66%	38.33%	16.66%	0.00%	1.66%
Merchandise	31.66%	41.66%	11.66%	1.66%	1.66%
Audio-visual equipment and support	36.66%	33.33%	11.66%	10%	5%
Underline website and online programme	36.66%	28.33%	13.33%	6.66%	8.33%

Feedback highlights

- *“It was a perfect experience.”*
- *“Unlike other conferences I attend I felt able to attend nearly all the talks of interest at SEB, with few conflicts.”*
- *“Really diverse with some pointing edge subject in each session.”*
- *“The venue was good, and the ability to stay in accommodation onsite at a fair price was extremely convenient. The amount of food and refreshments available was also excellent and unexpected.”*
- *“Lecturers and organization. The former were amazing, high level and timely. The organization was smooth, it worked well and let people socialise.”*
- *“Friendly atmosphere, interesting talks and activities, wonderful location.”*
- *“It is a small conference with a chance to speak with many researchers. Talks from many researchers. Very family-like environment.”*

Based on survey and staff feedback, please see below a condensed list of key areas which have been highlighted for improvement alongside our initial plans for Antwerp 2025.

Workshops: A dedicated section in the programme has been created exclusively for workshops to take place on Day 3 of the conference, so that sessions don't detract from the workshops. As well as having workshops for each section, we are inviting our partner organisations to

present workshops and public engagement sessions.

Programme: The length of Day 3 has been reduced to allow more time for delegates between the conference and the Awards Dinner. We have also updated the format of the programme in terms of how time is allocated to each session: Each session is allocated a set number of 1.5-hour slots, rather than “half days” or “full days”; this makes it clearer to everyone exactly how much time they have, as it was previously confusing with days being different lengths.

SYMPOSIA

In 2024 we held two Symposiums, one Cell and one OED.

Cell symposium

The symposium took place at the University Clermont Auvergne, Medical School Facilities, from July 10th-12th 2024. Over 200 attendees participated, including faculty members, postdocs, and PhD students affiliated with the former INDEPTH Cost Action 16212 and the French GDR EpiPlant network. The event attracted a diverse group of participants from across Europe, with 10 invited speakers contributing to the discussions.

OED Symposium

The OED Symposium on Empowering Research for Community Impact took place at Imperial College London from

9th–12th September 2024. Aimed at early career scientists and participants from the London Doctoral Partnerships, the symposium sought to support scientists and lecturers working in broadening the impact of their research and engaging non-academic communities. However, attendance was lower than anticipated. While the proposal was strong, engagement from the target audience was limited, suggesting that the scope may have been too narrow.

To improve future OED-funded symposia, we would encourage proposals with multiple co-chairs and support from the OED working group. Their wider networks could help increase participation and ensure that the topics covered are more representative of the interests of potential attendees.

GRANTS

The Society offers two main travel grants, the Company of Biologists Travel Grant and the SEB Travel Grant, alongside additional funding including our outreach, diversity, and hardship grants.

THE COMPANY OF BIOLOGISTS TRAVEL GRANT

The Company of Biologists travel grant supports SEB student and early career members in attending conferences, workshops, research trips, and laboratory visits. Eligible members may

also apply for funding to support registration for virtual or online events and training courses. In 2024, the Company of Biologists awarded the Society a total of £37,500.

The funding enabled us to support 64 students and early career researchers, spending a total of £36,700 of the grant available. Reports from travel recipients are published on the SEB's news page on our website as well as bi-annually in the SEB member magazine.

After the 2024 grants were awarded, we had accumulated £24,207 in unspent funds over several years, much of which is due to a reduction in applications during COVID travel restrictions.

In accordance with our agreement with the Company of Biologists, SEB may carryover any unspent funds. We plan to utilise the unspent funds to supplement the Company of Biologist Travel Grant budget for the next 3 years. This will provide an additional £8,069 each year, which can support around 10 applications per year. The Company of Biologist Grant Fund for 2025 will be $£37,500 + £8,069 = £45,569$.

THE SEB ANNUAL CONFERENCE TRAVEL GRANT

In addition to the Company of Biologists grant, the Society also provides £20,000 annually to support students attending and presenting at our Annual Conference to assist those facing significant financial barriers to attending in person.

The total funding distributed was £19,832, supporting 58 applicants.

OUTREACH GRANT

Now in its fourth year, the SEB Outreach and Engagement Grant supports projects that enhance public understanding of biosciences and promotes engagement with experimental biology. This year, a total of £4,642.61 was awarded to eight successful applicants, enabling a diverse range of outreach activities across different disciplines and audiences.

- **Dr Sarah Rayment, Nottingham Trent University** – Developed a “Bioskills in the Classroom” pack to help further education students build essential pipetting and analytical skills through engaging, hands-on activities.
- **Dr Karen Cloete, UNESCO-UNISA Africa and Nanosciences African Network** – Created a virtual gallery showcasing digital art inspired by phytomining plants and nano/biofertilisers, raising awareness of sustainable agricultural biotechnologies.
- **Miss Ally Harrison-Smith, UK Civil Service** – Organised the Civil Service STEM Challenge, engaging 14–15-year-olds from underrepresented backgrounds in problem-solving exercises that highlight the role of STEM in government policy.
- **Dr Marta Del Bianco, Italian Space Agency** – Led an event for the International Day of Plant Fascination, featuring interactive activities and exhibitions on the role of plants in space exploration and Bioregenerative Life Support Systems.
- **Miss Isabelle Firth, University of Essex** – Curated 'Nature's Canvas: Creating Art through Science', a postgraduate-led art exhibition to creatively communicate cutting-edge life sciences research to the public.
- **Mr Luis Fernando Flores, Agricultural and Environmental Biotechnology Club, Argentina** – Organised two 'Experimental Biology Editathons' in Patagonia to improve public access to experimental biology information and research through Wikipedia content creation.
- **Miss Jessica Okoro, BeScience STEM C.I.C** – Hosted an Experimental Biology Hackathon in a Hackney secondary school, empowering students from underrepresented groups to solve real-world biological challenges.
- **Dr Hollie Watmuff, Northwest Women in STEM** – Delivered a seminar and practical session series highlighting female contributions to biotech, pharma, and diagnostics, providing career insights and hands-on experience for young women in science.

These projects demonstrate the breadth of outreach initiatives supported by the SEB and their impact in fostering

engagement with experimental biology across different communities.

DIVERSITY GRANT

The SEB Diversity Grant, also now in its fourth year, supports initiatives that promote inclusivity in the biosciences. In 2024, we awarded two grants, totalling £2,000, to the following projects:

Dr Nick Freeston, Kingston University

– Dr Freeston ran a project to develop a student-led resource showcasing the contributions of under-represented scientists. Designed as electronic or printed materials, it helped educators introduce diverse perspectives into the curriculum. Students contributed by identifying scientists from their own backgrounds, ensuring greater representation beyond Eurocentric and ableist narratives.

Professor Yoselin Benitez-Alfonso, University of Leeds – Professor Benitez-Alfonso organised the Black in Plant Science (BiPS) Conference, providing a platform for Black plant scientists at all career stages to network, share experiences, and explore career development opportunities. The event highlighted Black researchers' contributions, created safe spaces for discussion, and featured workshops on funding and careers beyond academia. The grant supported participation from under-represented early career researchers.

HARDSHIP FUND

The SEB also promotes inclusion by focusing on removing barriers to

accessing the Society. We therefore also offer a Hardship Fund to support members during challenging times in their career or a period of financial hardship, providing a reduced or full fee waiver for one year of membership. This will allow them to continue to access the career development resources and research network provided by the SEB. In 2024, we supported two students and two early career researchers.

EDUCATIONAL GRANT

In 2024 a new £10,000 educational research grant was established to support pedagogical research and the development of teaching materials. In the first round in the second half of 2024, two projects were awarded £2,000 each:

- Dr Rebecca Cramp from the University of Queensland is developing a Conservation Physiology Educators Toolbox, designed to enhance practical training in conservation physiology for undergraduate biology courses, combining both laboratory and field-based learning.
- Dr Claire Donald and Dr Nicola Veitch are working on a project exploring the integration of pedagogy and learning theory into virtual reality (VR) experiences, focusing on peer-to-peer learning within VR lessons to further enhance student engagement and understanding.

To raise awareness and foster interest in the initiative, we partnered with the British Ecological Society for a joint webinar in November 2024, attracting 70

registrants. The session highlighted both grants, explored key aspects of pedagogical research, and shared success stories from the inaugural recipients. This collaborative effort has laid a strong foundation for the continued success and growth of the educational grant programme.

MEMBERSHIP

Following the successful centenary year of 2023, which saw the first membership increase since 2017 and the society's largest post-pandemic membership total, SEB's membership base has experienced a modest 4.6% decrease in 2024 (Figure 3). A slight fall was expected following the centenary year when there was a boost in membership to attend the centenary conference in Edinburgh and participate in various other centenary initiatives that benefited our membership base. This trend aligns with the broader academic membership sector, which, on average, is experiencing a gradual decline in subscriptions, attributed to various factors, including the rising cost of living (Memberwise, 2024).

MEMBERSHIP BREAKDOWN

At the end of 2024, a breakdown of SEB's 1,227 members by membership category and subscription type is provided in Fig. 4 and Table 4. This year brought a shift in SEB's membership composition, with rising student and early career numbers alongside a decline in full membership.

- Student Membership has grown steadily, now representing 40% of total membership—a 4% increase from 2023. Students are now the largest membership category. Growth is strongest in 3-year subscriptions, driven by grant eligibility requirements.
- Full Membership has declined to 36% in 2024, down from 43% in 2023 and 50% in 2022. The most significant drop was in 1-year Full memberships (-27%); this may be partly due to a CRM system error that allowed lapsed members to register for events at member rates so lack of current membership was not noticed- this issue has now been corrected. We completed a review of our member benefits to identify improvements to our offering, including the suitability of our webinar programme and grant portfolio, to increase subscriptions and retain current full members.
- Early Career Membership continues to rise, now comprising 21% of total membership, up from 16% in 2023. Growth is strongest in multi-year subscriptions, reflecting high engagement with grants and eligibility criteria.

The SEB remains an international community with members based in over 68 countries. Our top 10 countries (Table 5) have remained largely consistent over the years; however, in 2024, we saw the inclusion of the Czech Republic and Norway. The former is a result of our annual conference location in Prague.

Fig 3: Total SEB Membership Figures 2014-2024.

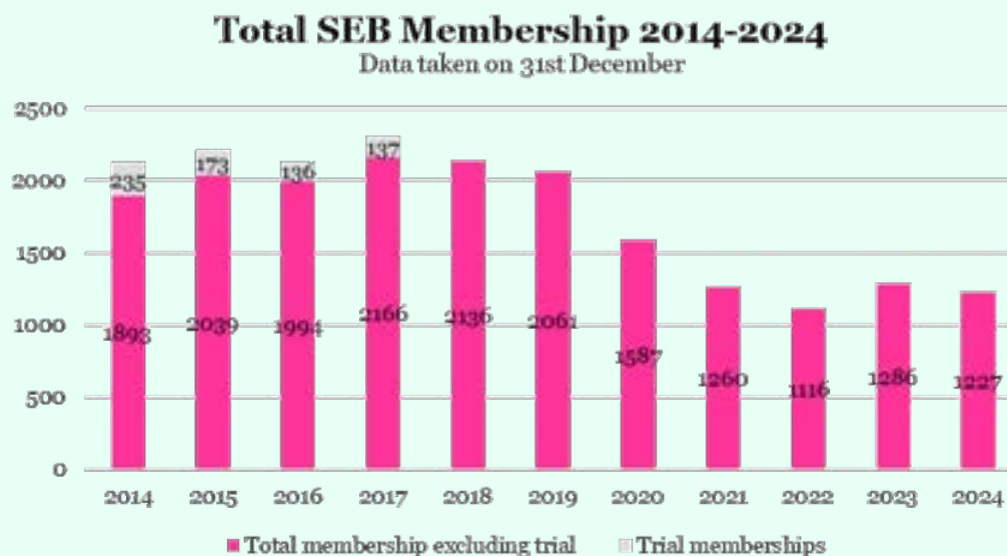


Fig 4: Total SEB membership by category.

Membership category breakdown

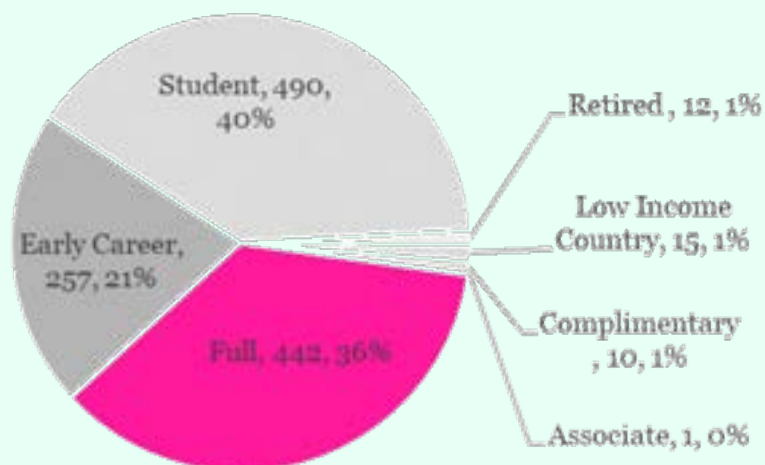


Table 4: 2024 SEB Membership totals per subscription category.

Membership Subscriptions	2023 total	2024 total	Member increase/decrease	Percentage change (%)
Full x 1 year	359	262	-97	-27.0
Full x 5 years	202	180	-22	-10.9
Student x 1 year	268	232	-36	-13.4
Student x 3 years	182	246	+64	35.2
ECR x 1 year	106	116	+10	9.4
ECR x 3 years	70	86	+16	22.9
ECR x 5 years	48	55	+7	14.6
Student x 5 years	12	12	-	0.0
Retired x 1 year	7	7	-	-0.0
Retired x 5 years	6	5	- 1	-16.7
Associate x 1 year	2	1	- 1	-50.0
Complimentary	2	10	+8	400.0
Low-income country x 1 year	2	5	+3	150.0
Low-income country x 5 years	9	10	+1	11.1
Student x 2 years	1	0	-	-100.0
Grand Total	1286	1227		

Table 5: Top 10 Countries for SEB members – 2024

No.	Country	Overall Total	% of total members
1	United Kingdom	346	35.67%
2	Canada	114	11.63%
3	United States	102	10.41%
4	Germany	77	7.86%
5	Australia	52	5.31%
6	France	36	3.67%
7	Belgium	30	3.06%
8	Portugal	22	2.24%
9	Czech Republic	23	2.35%
10	Norway	16	1.63%

MEMBERSHIP STRATEGY

In 2024, membership transitioned into the engagement phase of the overall membership strategy, focusing on implementing plans to diversify our membership offerings and highlight additional benefits beyond the annual conference.

The focus shifted to understanding the structure and management of SEB Sections, with the overarching goal of improving engagement between special interest groups (SIG) and their communities.

The Membership Manager and Outreach and Education Officer conducted a review of the CRM groups function to explore features and draft a usage document for SIG convenors, which will be completed following several updates to the CRM (further details in Year end and Future initiatives section- page 43). Efforts were also directed towards ensuring each Section had a full convenor base, with recruitment for missing deputy convenors commencing in Q4 2024 to facilitate knowledge transfer and prevent gaps.

The Membership Manager and Communications Manager collaborated to introduce the Member Resource Hub within the members' area, creating a central space where members can access past webinars, career-building workshops, and a range of other valuable materials.

Additionally, advertising and the recruitment process for the creation of

an SEB podcast began in Q4 2024, aimed at broadening SEB's reach, explaining the impact of experimental biology to the public, and expanding our presence within the existing community.

COMMUNITY & INDUSTRY EVENT ATTENDANCE

The SEB Annual Conference: Prague, July 2024

The annual conference saw the return of the prominent membership stand, which included a buzz-wire game designed to engage our audience. The activity required players to update their membership contact preferences and check their details before playing, resulting in over 120 records being corrected or updated and 32 new non-members added to our mailing list. Staff attendance at the "Meet Your Convenors" lunch also facilitated 24 additional sign-ups for various special interest groups.



Fig. 5: Photograph of the SEB Stand at the 2024 annual conference

Undergraduate Biology Careers Event: Bristol University, September 2024

The Membership Manager and Events Manager represented SEB at a student careers day at the University of Bristol. The SEB engaged with students to highlight the benefits of joining a learned society and the support it could offer. As a result, 28 undergraduates were added to the respective SEB mailing lists.

Membership Excellence Industry Conference: London, November 2024

The Membership Manager attended the 2024 MEMX conference in London, focusing on driving membership growth through optimized retention, recruitment, value provision, and enhanced engagement.

The British Ecological Society (BES) Annual Conference: Liverpool, December 2024

A reciprocal agreement between BES and SEB allowed both societies to be represented at each other's annual conferences. The Membership Manager and Membership & Administrative Officer attended on

behalf of SEB to engage in networking events and showcase our membership offerings. Over 44 individuals were added to our mailing lists, and contacts for other relevant exhibiting sponsors were collected. The venue is also a potential location for our own annual conference, so imagery and details were gathered for future planning.

CUSTOMER RELATIONSHIP MANAGEMENT (CRM) & SYSTEM UPDATES

Throughout 2024 progress was made to the CRM and associated data management. To further enhance cyber security, two-factor authentication has been enabled for all staff using the CRM.

The membership manager led on the installation of 12 significant upgrades to the CRM in 2024. Pixl8 began work in Q4 2024, with internal testing, issue resolution, and the official launch scheduled for completion in Q1 2025.

CRM enhancements are set out at the footnote.³

In October 2024, SEB started testing the Pixl8 Abstract module, with an agreement to use it without invoicing,

³ •Enhanced email personalisation and tailored event email templates.

- Improved groups function to better facilitate interaction between convenors and Special Interest Groups (SIGs), plus automated sign-up capabilities for a smoother joining process.
- Automated invoice chasing for events and membership, significantly reducing admin time.

- Automated membership subscription payments available across multiple providers.
- Streamlined member renewal process, making it easier to update details and change subscription length.
- New membership options, including multi-contact subscriptions, ideal for labs and organisations

to assess its suitability for the society's needs.

Key testing areas included scheduling abstracts, assigning timeslots to presentation types, submission export functions, and word limits.

The module will be tested and if considered suitable will be used for the 025 Antwerp conference. ⁴ with testing is set to conclude in Q1 2025.

ENHANCED COMMUNICATIONS

OVERVIEW & KEY OBJECTIVES

The past year has been interesting for SEB's communications strategy, marked by challenges and great achievements.

Key initiatives included expanding to Bluesky; reinforcing engagement with the community; expanding our digital reach; and improving our content.

Finally, we continued to promote our diverse portfolio of events to highlight the offering to our members and to attract possible new members.

DIGITAL & SOCIAL MEDIA PERFORMANCE

Over the past year, SEB's social media presence has seen growth across all platforms, with the notable exception

of X. This is in line with the platform's overall decline in its user base.

Between March 2024 and March 2025, X (ex-Twitter) experienced a decrease in followers (-3.61%), as biologists moved to other platforms. To counter this decline, it is important to underline the successful launch and rapid expansion of SEB's Bluesky presence, which grew from 694 followers in November 2024 to 1,423 in March 2025 (+105.04%).

YouTube (+14.35%), Facebook (+0.62%), LinkedIn (+3.68%), and Instagram (+10.89%) all showed growth, which confirms interest in SEB's content and community.

A full breakdown of users is shown below:

X

March 2024: 8596
November 2024: 8589 **(-0.08)**
March 2025: 8286 **(-3,53)**
March 2024 – March 2025: **(-3,61)**

YouTube

March 2024: 976
November 2024: 1090 **(+11,6)**
March 2025: 1120 **(+2,75)**
March 2024 – March 2025: **(+14.35)**

Facebook

March 2024: 3626
November 2024: 3642 **(+0,4)**

⁴ If the Pixl8 Abstract system is unsuitable, efforts will shift to enhancing the current abstract system (Powered by Humans Abstract system).

March 2025: 3650 (+0,22)
March 2024 – March 2025: (+0.62)

LinkedIn

March 2024: 5 323
November 2024: 5477 (+2,8)
March 2025: 5519 (+0,77)
March 2024 – March 2025: (+3,68)

Instagram

March 2024: 404
November 2024: 429 (+6,1)
March 2025: 448 (+4,43)
March 2024 – March 2025: (+10.89)

Bluesky

March 2024: -
November 2024: 694
March 2025: 1423 (+105.04)
March 2024 – March 2025: (+1423)

WEBSITE & CONTENT STRATEGY

Over the period from March 2024 to March 2025, the website saw 80,000 active users, indicating a significant level of engagement.

Active users are defined as visitors who interacted with the site beyond a single-page view, such as navigating multiple pages, spending time on content, or engaging with embedded media.

Key points:

- Top 3 countries driving traffic were the USA, UK, and China, reflecting strong international reach and interest.

- The most visited page was the 2024 Annual Conference in Prague, accumulating 66,319 visits, in website traffic.

EMAIL CAMPAIGNS

Since March 2024, we have sent a total of 83 emails aimed at engaging our members. These campaigns included newsletters, reminders, and communications about upcoming events.

The average click-through rate (CTR) has been favourable, reflecting good engagement with our audience.

Additionally, a version of our newsletter is now available on our website and shared across social media.

EVENTS PROMOTION & IMPACT

Through the past year, our communication efforts have been strongly focused on promoting the SEB Annual Conference in Prague, ensuring visibility before, during, and after the event. This strategy helped maintain engagement across multiple channels and reinforced the conference's impact.

EXTERNAL COMMUNICATIONS

Summer Magazine 2024 Performance

The SEB summer Magazine reached 1,317 impressions (number of times the magazine was displayed to users, whether or not they engaged with it) and 47,430 reads (the number of users who actively opened and engaged with the content).

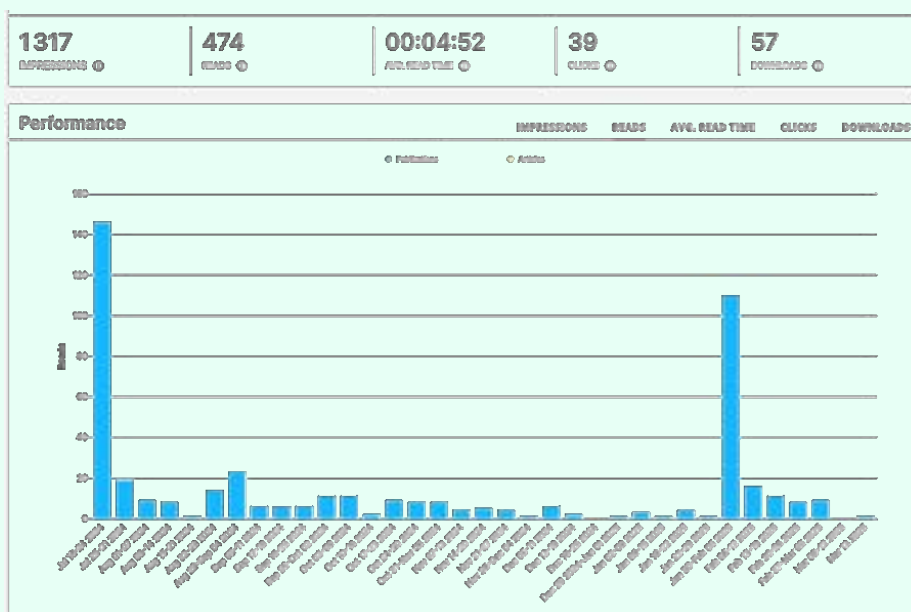


Fig. 6: Graph showing Summer 2024 Magazine Performance

Winter Magazine 2024 Performance

The Winter 2024 edition of the SEB Magazine had 184 impressions and 30 reads.

The engagement with this magazine was disappointing; the delayed release of this edition may have impacted

overall engagement, potentially limiting its reach and effectiveness

In 2025, we will look to review distribution channels for future issues. We aim to promote the magazine by sending a virtual copy to our university contacts and asking them to share with students via email or a display boards on campus.



Fig. 7: Graph showing Winter 2024 Magazine Performance

PUBLICATIONS

INTRODUCTION

The Society owns five scientific research journals. These journals rank highly among other journals publishing similar scientific content and are well-regarded by the communities they support.

Journal	Journal Impact Factor	Normalised Eigenfactor	Journal Citation Indicator	CiteScore
Journal of Experimental Botany	5.8	6.823	1.41	12.3
The Plant Journal	6.2	6.075	1.77	13.1
Plant Biotechnology Journal	11.2	4.175	2.38	20.5
Conservation Physiology	2.6	0.646	0.63	5.1
Plant Direct	2.3	0.554	0.77	5.0

Table 5: Journal-level metrics in 2023 (announced in June 2024)⁵

The Plant Journal is a hybrid journal co-owned by the SEB and Wiley. Katherine Denby began her term as Editor-in-Chief in January 2024. After a proposal from the journal’s publisher, the management committee decided to move the journal to a continuous publication model from January 2025.

Plant Direct is a sound-science journal co-owned by the SEB, Wiley and the American Society of Plant

Biologists (ASPB). The journal receives rejected manuscripts from the SEB’s other plant science journals, as well as from other relevant plant journals published by Wiley, thereby representing a mechanism to retain manuscripts within the Society’s portfolio.

Plant Biotechnology Journal is an open access journal co-owned by Wiley, the SEB and the Association of

⁵ **Journal Impact Factor** = the yearly mean number of citations to items published in the previous two years.

Normalised Eigenfactor = the total importance of a scientific journal (incoming citations from highly ranked journals score more highly).

Journal Citation Indicator = normalises mean citations for topic, article age and article type.

CiteScore = similar to impact factor but referenced to the Scopus database, and includes items published over the previous four years instead of two years.

Applied Biologists (AAB). The journal is included in a Wiley transfer arrangement that includes The Plant Journal and Plant Direct, to provide a pathway to retain rejected Plant Biotechnology Journal manuscripts within the SEB journal stable.

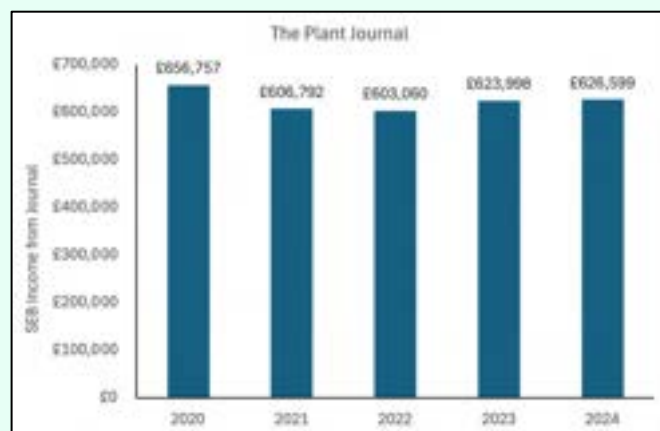
Conservation Physiology is an open access journal co-owned by the SEB and Oxford University Press (OUP). The journal's founding Editor-in-Chief Steven Cooke stood down from the

role in July 2024, with Andrea Fuller taking over the role.

The **Journal of Experimental Botany** is a hybrid journal owned by the SEB and published by OUP. Throughout 2023 and early 2024, the SEB conducted a full assessment of switching the journal to open access in 2025. At a special Council meeting in February 2024, Trustees decided to delay transitioning the Journal of Experimental Botany to open access (see open access section, below).

JOURNAL INCOME

Income to the Society from each journal in 2024 is given below, with data from the preceding four years for comparison.

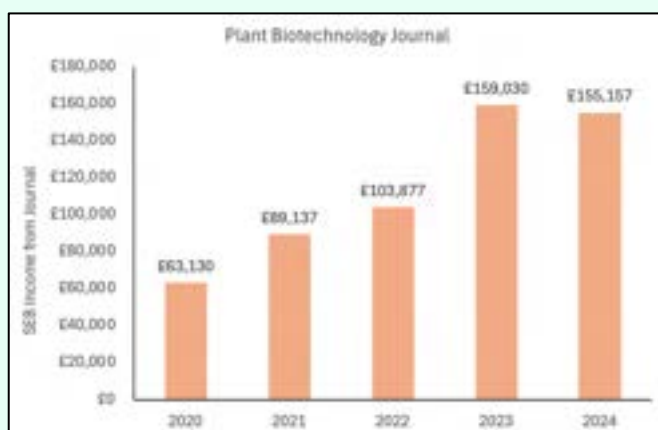


At **The Plant Journal** subscription revenue decreased by 11% compared to the previous year, but open access revenue increased by 27%. Total journal revenue to the society was very similar to 2023 (a 0.4% increase).

The SEB receives a royalty (30% of revenue) and so publisher costs do

not affect the SEB's income from The Plant Journal.

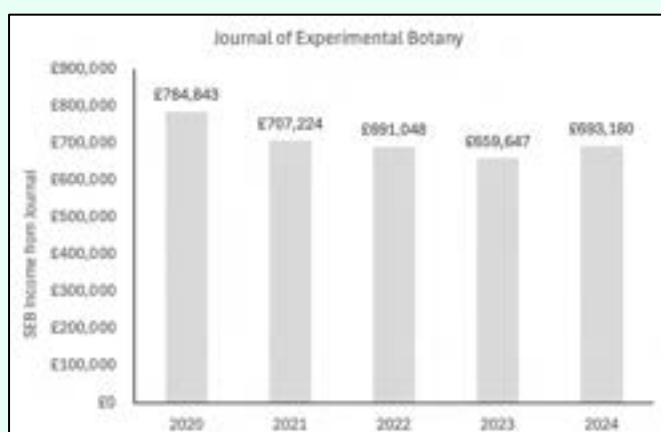
Compared to 2023, submissions in 2024 were 12.9% higher and output was up 13.1%.



The SEB receives a royalty (20% of revenue) for **Plant Biotechnology Journal** and so again publisher costs do not affect SEB income.

Journal revenue and SEB profit in 2024 decreased by 2.4% versus 2023. As the journal is open access, revenue depends almost exclusively on open access income.

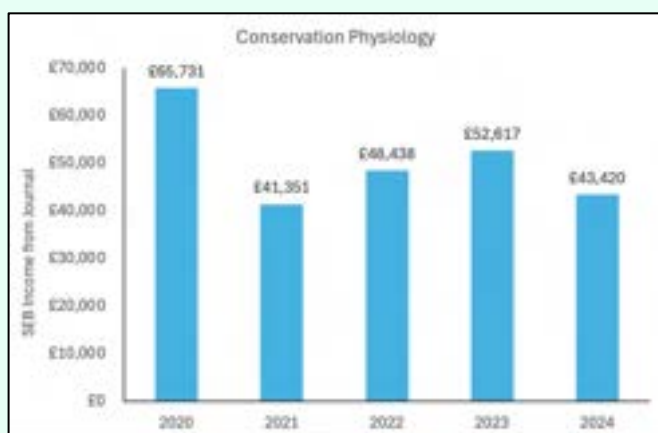
Compared to 2023, submissions in 2024 were 10.9% higher but output was reduced by 6.9%.



The SEB receives a share of the profit (69%) for the **Journal of Experimental Botany**.

Subscription income increased by 1% versus 2023, while open access income rose by 8%. Costs were well controlled and consistent with output. Journal profit was 5% higher than in 2023.

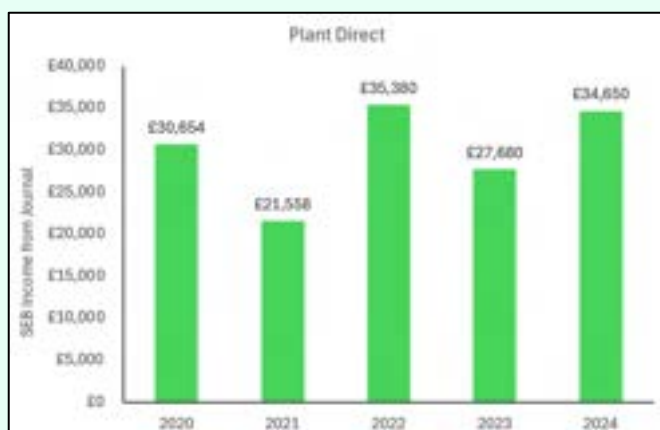
The SEB receives a payment from OUP for the editorial costs, and any underspend will be held in a fund to support the future transition of the journal to Open Access.



The SEB receives a share of the profit (50%) for **Conservation Physiology**.

The number of published papers declined in 2024, resulting in lower revenue via open access payments.

SEB income from the journal decreased by 21% in 2024.



The SEB receives a share of the profit (30%) for **Plant Direct**.

Journal revenue increased in 2024 versus 2023 despite fewer papers being published. Costs were well controlled.

SEB income in 2024 from Plant Direct rose 25% versus 2023.

OPEN ACCESS

The SEB relies on its two hybrid journals (Journal of Experimental Botany and The Plant Journal) for a large proportion of the Society's income. **The SEB is committed to open access**, but is cognizant that the income these journals generate will reduce significantly during the transition periods

Both publishers continue to announce additional **Read & Publish deals** with specific consortia, allowing researchers in represented institutions to continue to publish in the Society's hybrid journals. Uptake has been close to projected levels, but the publishing fee paid by researchers through these deals is lower, often substantially so, than the fee for direct payments.

Subscription income has also declined because of cuts to library budgets and the move towards supporting open access. During 2024, the Society continued to work with the publishers (Wiley and OUP) to monitor the situation.

The Society considered financial modelling to flip the **Journal of Experimental Botany** to an open access journal in 2025. After extensive analysis of the effect this would have on the journal and the income it provides to the Society, at a special Council meeting in February 2024, Trustees decided to delay transitioning the Journal of Experimental Botany to open access.

This decision was also influenced by the inequitable nature of the current gold open access model. The Publications Management Committee will continue to monitor the performance of the journal (submissions, income streams, OA uptake) and the open access environment in general and will, at least annually, discuss internally how the journal is positioned for a flip.

Council agreed to the establishment of a designated fund to support the transition of JXB and TPJ in the coming years. Details on this fund can be found in note 14 to the Financial Statement (p.68).

The next full financial reassessment of the decision to flip is planned in 2027 for a 2028 flip, to coincide with the end of the journal's current publishing contract.

The Society also considered financial modelling to flip **The Plant Journal** to gold open access status.

The Society will continue to monitor the journal's performance to help decide the optimal time to transition the journal in order to reduce disruption and ensure it flourishes after flipping.

The Society will continue to review the financial position and prepare the transitions including reviewing future publishing agreements

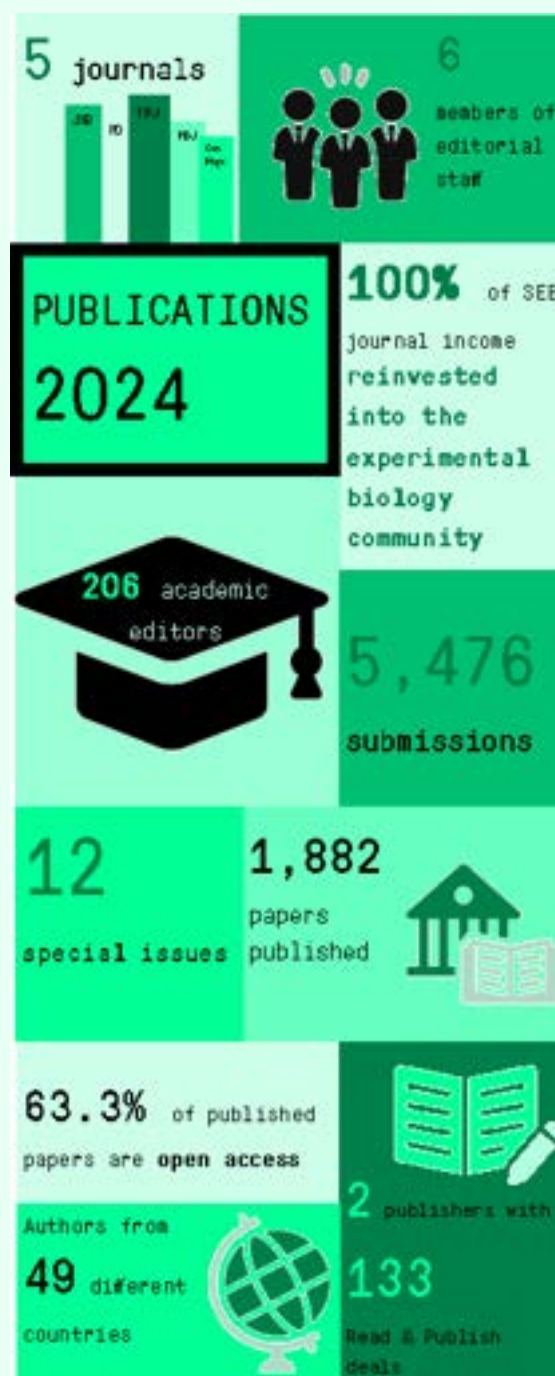
PUBLICATION GOVERNANCE

The Publications Management Committee own and regularly revise a **Journal Risk Register**.

The major risks are as follows: switching the Society's hybrid journals to an open access model, the level of service provided by the journals' publishers, the reliance by some of the Society's journals on a specific market for submissions, and cyber security breaches.

⁶ The new risk of **COUNTER 5.1** was added. COUNTER updated their reports to make it more likely that institutional/consortium subscribers would cancel subscriptions to the SEB's hybrid journals. SEB decided not to increase the amount of subscription-controlled content in these journals, as it would rather focus on moving the journals to

The risk register was reviewed in December 2024. Details of key changes can be found at footnote. ⁶



open access than holding on to subscription income.

- The risk of cyber security breaches was increased, due to these events becoming

INFRASTRUCTURE

INFORMATION SYSTEMS

London Accommodation

Staff have been home-based since March 2020. The Society retains a contract with the FORA (formally TOG) who manage Tintagel House, which serves as a postal address. In person staff meetings take place from time to time across the year alongside a mixture of virtual and in person governance meetings.

Lancaster Accommodation

SEB (JXB) staff continue to predominately work from home although have the option of using the offices within the University of Lancaster where the Registered Office is for SEB:

County Main, AO12/AO13, Lancaster University, Bailrigg, LA1 4YW

IMPROVEMENTS

Infrastructure improvements continued in 2024, a significant amount of work was done to 'clean' and update the data held in the CRM. (see update in the Membership section on p. 23)

more frequent and targeting other publishers.

GOVERNANCE

BOARD OF TRUSTEES



Professor Tracy Lawson became the President in July 2023.

Professor Lawson will serve until July 2025.

In July 2023 the Society appointed **Professor Gudrun De Boeck** to be the Vice President.



Professor De Boeck is studying the effects of environmental factors on fish. She will serve two years as Vice President and take up the role of President in July 2025.

- Revised descriptions of the impact of a future global pandemic and global international political events.



Professor George Littlejohn joined as the Plant Section Chair and will serve his first four-year term until 2028.

Doctor Diana Santelia was appointed as the Publications Officer and will serve her first four-year term until 2028.



The Society was also pleased to confirm that **Professor Sheila Amici-Dargan** and **Doctor Felix Mark** were appointed for their second four-year terms as OED Trustee and Animal Section Chair respectively.

INFORMATION AND CYBER SECURITY

In 2024, SEB continued our commitment to enhancing the security of our data and IT systems. A strategy to enhance our cyber security; staff and trustee training and data management procedures were created in 2023, and work to embed carried out across 2024.

Main steps towards this included:

- Receiving the Cyber Essentials accreditation in March 2024.
- A new file management system and information naming

convention to better protect and manage our data.

- Multifactor Authentication put in place.
- Systems in place to make sure internet connection is more secure when connecting to work systems.

The data and cyber security strategy is reviewed annually, and work will continue to proactively ensure our systems are as secure as possible.

TRUSTEES SERVING AS JOURNAL EDITORS

The society is committed to transparency in all activities undertaken by Trustees in SEB related business.

In 2024, three trustees held roles as editors for SEB's journals. While SEB Trustees and the Executive did not have any influence over the appointment of these trustees, the society has decided to monitor and record this activity as it pertains to Journals where we have full or partial ownership.

After consideration of the matter, at a Council meeting held in March 2024, (including consideration of the Charities Act 2011 and the SEB's Articles of Association) It was unanimously agreed that the three trustees could serve both in the role of Trustee and editor, receiving remuneration for the latter.

Full details of this honoraria were included in the Financial Notes to the Annual Report in 2023 and can be found on page 62 in this year's report. Council approved contracts for the Trustees who would be serving as editors in 2024 to standardise the process. This matter, and the respective contracts will be reviewed annually by Council and the Audit and Risk Committees.

STAFF

The following staff changes were made in 2024:

Olubunmi Oduah joined the team as the Administration Officer in April 2024.

Following the departure of our Events Manager, **Louise Tully**, in recognition of our team's talent **Jennifer Symons** and **Keji Aofiyebi** were promoted from within the team to co-manage the events department, ensuring a smooth transition.

REFERENCE AND ADMINISTRATIVE DETAILS

REFERENCE

The trustees who are also directors of the charity, for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. This report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 56-59 and comply with the charitable company's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

ADMINISTRATIVE DETAILS

Registered company number: 1314879

Registered charity number: 273795

Registered office: County Main,
AO12/AO13, Lancaster University,
Bailrigg, LA1 4YW

TRUSTEES

Professor Tracy Lawson, University Professor, President until July 2025

Professor Gudrun De Boeck, University Professor, Vice president from July 2023 and President from July 2025.

Professor John Love, University Professor, Treasurer.

Dr Felix Mark, Research Scientist, Animal Section Chair.

Professor Rosangela Sozzani, University Professor, Cell Section Chair.

Professor George Littlejohn, University Professor, Plant Section Chair,

Dr Robyn Emmerson, Research Fellow, Early Career Scientist Trustee.

Doctor Diana Santelia, Senior Scientist, Publications Officer.

Professor Sheila Amici- Dargan, OED Trustee, Associate Professor.

Ms Ji Young Park, Independent trustee.

COMPANY SECRETARY

The Chief Executive Officer, Pamela Mortimer, also serves as the Company Secretary.

AUDITORS

Buzzacott Audit LLP, 130 Wood Street, London, EC2V 6DL.

FINANCE MANAGEMENT

JS2 Ltd provide financial services including the preparation of the annual financial statements.

BANKING

NatWest is the principal bank for the Society, in addition accounts are held with Skipton Building Society and NS&I

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Society for Experimental Biology is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24th May 1977 and amended to ensure correct references to the Companies Act, 2006 and new governance arrangements on 1 July 2011. The Society is registered as a charity in England and Wales (Registered charity number: 273795).

The society is funded by subscriptions from its members, gifts from donors and the income generated from its activities (largely from its scientific journals) and investment income. Every member agrees to contribute £1 in the event of the charity being wound up.

APPOINTMENT OF TRUSTEES

The trustees are: the President, Vice President, Treasurer, Publications Officer, Animal Section Chair, Cell Section Chair, Plant Section Chair, an Outreach, Education and Diversity Trustee and an Early Career Scientist or Researcher Trustee plus one or two independent representatives who sit on the Council as well as the Audit and Risk Committee and the Human Resources and Remuneration Committee.

The section chairs are nominated and elected by the members of the Society. The Vice-President is nominated by each section (on a rotational basis every two years) and then appointed by Council. The appointment is for two years after which the Vice President is appointed President for a further two years.

The independent members are appointed by the Council after a process of selection with the Council being mindful of any shortfall in knowledge or experience within its ranks.

INDUCTION AND TRAINING OF NEW TRUSTEES

New members of the Society's Council receive written information on the Society and the obligations of their position.

ORGANISATION

The Board of Trustees serves as the Council of the Society and guides the strategy and administration of the Society. The Council meets at least three times a year and there are committees covering each the following: scientific themes of the Society (Animal, Cell and Plant Biology), Outreach, Education and Diversity, Audit and Risk and a Publications Management. All the above committees are chaired by one of the Society's trustees.

In addition, there are ad hoc working groups to focus on targeted areas of business.

A Chief Executive Officer (CEO) is appointed by the trustees to manage the day-to-day operations of the charity within a delegation framework approved by the Council.

KEY MANAGEMENT PERSONNEL

The key management personnel in charge of directing and controlling the charity on a day-to-day basis comprises the trustees and the Chief Executive Officer. Trustees are not remunerated for their role as trustees to the Society. Details of remuneration paid to key management personnel is set out in note 7.

FUNDRAISING POLICY

The Society does not actively engage in traditional forms of fundraising activity such as collections or appeals, and as such, the trustees do not consider it necessary for Society to adopt any particular code of practice in this area, or to enlist the support of third parties. No complaints have been received by the Society in relation to fundraising.

RISK MANAGEMENT

The Council of the Society is responsible for the management of risk.

The Audit and Risk Committee regularly reviews the Society's risk register, and the Council annually reviews the major risks to which the Society is exposed and the systems that have been established to manage those risks.

Delegated authority has been given to three trustees, the President, Vice President and Treasurer to take decisions on behalf of Council on matters arising that need resolution in

between regular Council meetings. These trustees work with the CEO to resolve and/or mitigate any emerging issues.

Internal control risks are minimised by implementing procedures for authorisation and monitoring of expenditure. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Audit and Risk Committee, which advises the Council.

The principal risks and uncertainties identified by the trustees and how these risks are being managed is set out below:

PUBLISHING INCOME

The main financial risk to the Society continues to relate to its dependency on income from publishing activities.

Changes in financial models within the journal publishing sector create concern and uncertainty in the sustainability of the revenue streams and their respective surplus margins. In particular, these include the move away from the subscription to Open Access model, and the impact of ‘cOAlition S’⁷ and associated initiatives from research funding bodies. The Society has two journals that are not Open Access and with the publishers (Wiley Blackwell and Oxford University Press) it continues

to proactively engage with developments in this area.

Whilst publishers are taking action with regard to read and publish deals, this may adversely impact other income streams within existing contracts. We are keeping this situation under review.

In 2024, the Society continued its full-scale review of the feasibility of changing the business model for the Journal of Experimental Botany from a standard hybrid journal to an Open Access journal. Further information is provided on page 68.

INVESTMENT INCOME

The trustees consider the global fluctuations in investment fund values and variability of investment returns to be a risk for the Society and are cognisant that markets have fluctuated significantly due to world events over recent years and note that the markets are volatile as we start 2025 (Q1) due to geopolitical uncertainty.

The Society investments are held in a medium risk portfolio that is actively and expertly managed and administered by Brooks Macdonald. Funds are invested in a diverse portfolio comprising commodities, equities, bonds and gilts. This managed strategy mitigates

⁷ www.coalition-s.org/ Is an initiative to make full and immediate Open Access to research publications a reality; it was formed by a group of national research funding

organisations, with the support of the European Commission and the European Research Council (ERC).

fluctuations in fund values and seeks opportunities for fund growth and income. The trustees consider this approach helps to mitigate the subsequent exposure to any investment risk.

The Trustees' have agreed that the portfolio will be reviewed every three years, with the next review being due in 2026. In 2023, following a review with the investment managers, Council agreed that the investment portfolio will continue to be managed as a medium risk portfolio, which is considered appropriate given the long-term aims and objectives of the Society remain unchanged.

BUSINESS MODEL OF ANNUAL CONFERENCE

There is a reliance on the Annual Conference to recruit and retain members; the income generated from membership is not a significant income stream (currently around £40K/<2%) and we deliberately choose to significantly offset the cost of delivering the conference to those members who choose to attend. As publication income is decreasing it is important that we keep the level of subsidy under review and will seek to reduce the level of subsidy over the period 2025-2030.

We also acknowledge the potential (developing) risk that there may be a change in consumer attitudes to whether they choose to attend the conference in person. To address this risk and provide opportunities for

those less able to travel or able to afford to attend in person to participate we have chosen to continue to provide conference attendance as part of a hybrid conference plan. The hybrid element is at an additional cost to the Society and as with all our core regular conference contracts we will continue to seek best value for money.

OTHER RISKS

Investment policy and performance of investments:

All funds of the Society not immediately required to be used or applied for the ordinary purposes of, or in carrying out the objects of, the Society and any property held by the Society, subject to the terms of any trust, may be invested by the Board of Trustees on behalf of the Society in any permitted investment.

The Board of Trustees may appoint and terminate the appointment of investment managers upon such terms and conditions as the Board may from time to time determine, except that no person should be appointed as investment manager unless authorised for this purpose in accordance with the Financial Services Act 2010 or any statutory modification thereof or replacement thereof.

Under delegated authority from the Board of Trustees, administration of the funds of the Society and all financial matters relating to the Society, subject to the overall authority of the Board, are conducted by the Audit and Risk Committee. The

principal custodian of investment securities is Brooks Macdonald.

Surplus cash is held in deposit accounts with the Society's bankers, NatWest.

The market value of investments at 31 December 2024 was £5,416,622 compared with £5,016,802 at 31 December 2023.

Income and Interest from investments during the calendar year 2024 amounted to £103,298 (2023: £86,744) representing an income yield of approximately 1.91% (2023: 1.71%) based on the portfolio value as at 31st December 2024. The total return on the portfolio for the 12 months to 31 December 2024 was 7.98% compared to a return on the MSCI PIMFA⁸ Balanced Index of 8.28%.

On review the Trustees are content with the annual performance of the fund.

FUNDS AND RESERVES POLICY

The Audit and Risk Committee has considered the Society's reserves requirements and advised on the same to the charity's Board. When reviewing the reserves policy, the Audit and Risk Committee and the Board considered the points below.

Part of the charity's net assets is represented by the net book value of Society's interest in its tangible and

intangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the tangible fixed assets has been separated from the charity's general funds and held as a separate designated fund. At the year end, the balance on this fund was £57,685 (2023: £91,110).

At 31 December 2024, funds totalling £34,808 (2022: £32,372) comprised restricted funds which must be applied in accordance with the wishes of the donor.

A designated investment fund is held to match the value of the investment portfolio. The value of the fund is held to create long term investment return and to help fund the day-to-day operations of the charity. At 31 December 2024, this amounted to £5.4m (2023: £5m).

Following a review started in late 2023 of the Journal of Experimental Botany's publication business model, Council decided in February 2024 to formally designate a fund to support future transitions in publishing model for two of the Society's journals: the Journal of Experimental Botany and The Plant Journal. Any surplus

⁸Morgan Stanley Capital International (MSCI) Personal Investment Management and Financial Advice Association (PIMFA)

generated from the JXB publications contract in year will be transferred to the Publications Open Access Designated Fund. The designated fund at the 31st December 2023 was £300,000.

In addition, following analysis of the year end accounts, the Treasurer and CEO made a recommendation to the Audit and Risk committee, and then Council, of a possible transfer of further additional surplus. A transfer of £450,000 will be made in 2024.

At 31 December 2024, the charity held free reserves totalling £3.8M (2023: £3.6M). The free reserves held represent 1 years and 10 months operating expenditure. The trustees are satisfied with the level of free reserves held as at the 31 December 2024, as this meets the requirement of 2 years' operating costs that, in the very unlikely event of the Society's demise and becoming insolvent, would be required to responsibly wind down the Society.

ASSESSMENT OF GOING CONCERN

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the

date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. They are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 December 2025, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Information regarding SEB's financial policies can be found in the notes to the financial statements: pp 60-69.

EVENTS SINCE YEAR-END AND FUTURE PLAN

ACTIVITIES SINCE YEAR END

UPDATING OUR 5-YEAR STRATEGY

The most significant undertaking since year end has been the revision of our five-year strategic plan.

In late 2024 and Q1 2025, staff and trustees began a series of workshops, to refresh the strategy for 2025-2030.

The Society has built the strategy on eight key themes that form the framework for our five-year strategic plan.

1. Extend the reach and engagement of the Society
2. Embed inclusion and diversity
3. Optimise our scientific meetings
4. Attracting and developing the next generation
5. Enhancing the Society's journals and strengthening the links between journals and the Society
6. Review structure of the society
7. Strengthening corporate governance

Though the plan is largely a revision of our successful 2020-2025 strategy, some notable updates include:

renewing our Articles of Association; ensuring best practice in our governance and board structure; safeguarding the financial stability of our Annual Conference; increasing engagement within our Scientific Sections; supporting our members across all career stages and global regions; and creating opportunities preserving SEB's history and archive material.

The plan is currently being finalised and will be published on the website in April 2025.

SAFEGUARDING SEB'S ANNUAL CONFERENCE FINANCES

2025 has brought an unpredictability in the landscape of world politics; decreases in funding for research and science; and changing publication models. For these reasons, SEB can be less reliant on our current income streams.

In light of this, SEB has undertaken extensive analysis of our Annual Conference, which SEB currently heavily subsidises for member and other attendance and facility provision; over recent years the level of subsidy has been between £150 and 500K; that level of subsidy is not sustainable.

A working group, including the President, Treasurer and CEO, created a proposal to safeguard the financial future of the society, by reducing the overspend of the annual conference to a maximum of £100,000 per year by 2030

At a council meeting on 24th March 2025, the board approved the initial proposal and agreed that changes to the Annual Conference should be implemented from 2026.

Ahead of this date, staff, trustees and the Events Committee will work to create a detailed implementation plan in order to carry out these changes and safeguard the future of SEB and our Annual Conference.

UPDATES TO SEB'S POLICIES

SEB and our external HR team are currently undertaking a wide scale review and update across all of SEB's policies.

This update will include adding several new policies reflecting changes in legislation and modern practices and technologies, including an AI Policy and Data and Cyber Security.

These documents will be implemented in Q2 2025.

COMPANY OF BIOLOGISTS @ 100-SEB SATELLITE

A longstanding partner organisation of SEB, the Company of Biologists, held a conference to celebrate their

centenary from 24th-27th March 2025 at the ACC Liverpool, UK.

SEB held a satellite meeting on Monday 24th March, chaired by two of SEB's Members, PEPG Convenor, Amanda Cavanagh and deputy Cell Section Chair, Ari Sadanandom.

The session's talks covered media engagement, interdisciplinary research and policy involvement, as well as scientific talks on solutions to climate change and biodiversity loss.

The event was highly attended, particularly by early career researchers and students.

There was also a lot of engagement with our membership stand, and we recruited new members, and many people signed up to the newsletter.

PLANS FOR THE FUTURE

Key objectives, by topic, for 2025 include:

Governance

The Society will look to appoint a Vice President and Treasurer in 2025. The Vice President is selected on a rotational basis, from each of the three scientific sections, and this year it is the turn of the Cell Section.

Consideration will be given to the appointment of two new independent trustees to further enhance the expertise of the board.

Events

SEB has planned the following events in 2025:

- Annual conference to be held in Antwerp: 8th-11th July.
- PEPG Workshop in Clermont Ferrand, Portugal: 10th-15th September.
- JXB's 75th Anniversary Symposium in Edinburgh, Scotland on 17th-19th September.

A range of virtual webinars and workshops will be held for SEB members and the public. These will be organised by the Publication and OED teams, covering themes such as key articles from SEB's journals and career building workshops.

As described above a key workstream will be the planning for and implementation of the recently agreed

structural and financial model changes for the 2026 annual conference.

Membership

From 2024 into 2025, the SEB has entered the engagement phase of its overall membership strategy, focusing on deepening member engagement by expanding the membership benefit offering, showcasing benefits beyond the annual conference, and tracking participation in various society initiatives. To support this, the next membership survey is scheduled for the end of Q2 2024, providing valuable insights to guide future initiatives.

FINANCIAL REVIEW

A summary of the year's results is provided on pages 73-75 of the attached financial statements.

Total income for the year amounted to £2,917,162 (2023: £2,880,732). The principal funding sources were: publications £2,484,279 (2023: £2,407,391), meetings and symposia £190,546 (2023: £293,805), membership subscriptions £36,906 (2023: £43,470), investment income £166,461 (2023: £116,970) and grants of £38,500 (2023: £19,096).

Total expenditure for the year amounted to £2,321,779 (2023: £2,703,741). £2,283,442 (2023: £2,669,257) of the expenditure

incurred in the year, representing 98% (2023: 99%) of the total expenditure incurred, was spent on charitable activities, which includes directly attributable costs, project costs and overhead costs supporting core charitable objectives.

The net income for the year before investment gains and losses was therefore £595,383 (2023: £176,991).

After accounting for the net gains generated on the revaluation and disposal of listed investments totalling £334,110 (2023 – gains £308,434), the charity's overall funds increased by £929,493 (2023: increased £485,425).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Society for Experimental Biology for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business. The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:
- there is no relevant audit information of which the charitable company's auditors are unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the trustees and signed on their behalf by:

Signature:



Trustee: Tracy Lawson

Approved by the trustees on 22nd September 2025.

INDEPENDENT AUDITOR'S REPORT

Independent auditor's report to the members of The Society for Experimental Biology

Opinion

We have audited the financial statements of The Society for Experimental Biology (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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 course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report, which is also the directors' report for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Auditor's responsibilities for the audit of the financial statements (continued)

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:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), the Charities Act 2011 and the Companies Act 2006;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- ◆ identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed

Signed Shachi Blakemore
Shachi Blakemore (Sep 24, 2025 17:24:16 GMT+1)

Date 24/09/2025

By
For and on behalf of
Buzzacott Audit LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES Year to 31 December 2024 (incorporating an income and expenditure account)

		Unrestricted funds	Restricted funds	2024 Total funds	Unrestricted funds	Restricted funds	2023 Total funds
	Notes	£	£	£	£	£	£
Income:							
Charitable activities	2						
. Subscriptions		36,906	—	36,906	43,470	—	43,470
. Grants, awards and prizes		—	38,500	38,500	—	19,096	19,096
. Meetings and symposia		190,546	—	190,546	293,805	—	293,805
. Journals and other publications		2,484,279	—	2,484,279	2,407,391	—	2,407,391
. Education outreach & diversity		470	—	470	—	—	—
Investment income	1	166,461	—	166,461	116,970	—	116,970
Total income		2,878,662	38,500	2,917,162	2,861,636	19,096	2,880,732
Expenditure:							
Raising funds							
. Raising donations and legacies		750	—	750	482	—	482
. Investment management costs		37,587	—	37,587	34,002	—	34,002
		38,337	—	38,337	34,484	—	34,484
Charitable activities							
. Subscriptions		111,267	—	111,267	176,652	—	176,652
. Grants, awards and prizes		66,564	36,064	102,628	68,317	21,938	90,255
. Meetings and symposia		718,647	—	718,647	1,001,646	—	1,001,646
. Journals and other publications		1,199,651	—	1,199,651	1,262,214	—	1,262,214
. Education and public affairs		151,249	—	151,249	138,490	—	138,490
Total expenditure	3	2,285,715	36,064	2,321,779	2,681,803	21,938	2,703,741
Net income (expenditure) before investment gains	5	592,947	2,436	595,383	179,833	(2,842)	176,991
Net gains on investment portfolio		334,110	—	334,110	308,434	—	308,434
Net income (expenditure) and net movement in funds		927,057	2,436	929,493	488,267	(2,842)	485,425
Reconciliation of funds:							
Balance brought forward at 1 January		9,049,248	32,372	9,081,620	8,560,981	35,214	8,596,195
Balance carried forward at 31 December		9,976,305	34,808	10,011,113	9,049,248	32,372	9,081,620

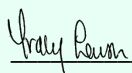
All recognised gains and losses are included in the above statement of financial activities.

All of the charity's activities continued during the above two financial years.

BALANCE SHEETS 31 December 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	Unrestricted funds £	Restricted funds £	2023 Total funds £
Fixed assets							
Tangible assets	8	1,326	—	1,326	5,980	—	5,980
Intangible assets	9	56,359	—	56,359	85,130	—	85,130
Investments							
. Investments	10	5,416,622	—	5,416,622	5,016,802	—	5,016,802
		<u>5,474,307</u>	<u>—</u>	<u>5,474,307</u>	<u>5,107,912</u>	<u>—</u>	<u>5,107,912</u>
Current assets							
Debtors	11	1,246,677	—	1,246,677	1,109,193	—	1,109,193
Cash at bank and in hand		<u>3,521,098</u>	<u>34,808</u>	<u>3,555,906</u>	<u>3,397,444</u>	<u>32,372</u>	<u>3,429,816</u>
		<u>4,767,775</u>	<u>34,808</u>	<u>4,802,583</u>	<u>4506,637</u>	<u>32,372</u>	<u>4,539,009</u>
Creditors							
Amounts falling due within one year	12	(265,777)	—	(265,777)	(565,301)	—	(565,301)
Net current assets		<u>4,501,998</u>	<u>34,808</u>	<u>4,536,806</u>	<u>3,941,336</u>	<u>32,372</u>	<u>3,973,708</u>
Total assets less current liabilities		<u>9,976,305</u>	<u>34,808</u>	<u>10,011,113</u>	<u>9,049,248</u>	<u>32,372</u>	<u>9,081,620</u>
Net assets		<u>9,976,305</u>	<u>34,808</u>	<u>10,011,113</u>	<u>9,049,248</u>	<u>32,372</u>	<u>9,081,620</u>
Funds							
	14						
Unrestricted funds							
. General funds				3,751,998			3,641,337
. Designated funds				<u>6,224,307</u>			<u>5,407,911</u>
				<u>9,976,305</u>			<u>9,049,249</u>
Restricted funds				<u>34,808</u>			<u>32,372</u>
Total funds				<u>10,011,113</u>			<u>9,081,620</u>

Approved by the Board of Trustees on 22nd September 2025 and signed on its behalf by:



Tracy Lawson

Trustee (Treasurer)

The Society for Experimental Biology – Company Registration Number 01314879 (England and Wales)

STATEMENT OF CASH FLOWS 31 December 2024

	Notes	2024 £	2023 £
Cash flows from operating activities:			
Cash generated from operations	A	74,662	443,649
Interest paid		(51,662)	(52,353)
Net cash provided by operating activities		23,000	391,296
Cash flows from investing activities:			
Purchase of tangible fixed assets		—	(3,710)
Loss on disposal of tangible fixed assets		2,334	—
Purchase of investments		(1,223,510)	(709,175)
Proceeds from sale of investments		1,190,981	519,705
Dividends received		166,461	116,970
Net cash generated by (used in) investing activities		136,266	(76,210)
Change in cash and cash equivalents in the year		159,266	315,086
Cash and cash equivalents at 1 January	B	3,555,631	3,240,545
Cash and cash equivalents at 31 December	B	3,714,897	3,555,631

Notes to the statement of cash flows for the year to 31 December:

A Reconciliation of net movement in funds to net cash flow used in operating activities

	2024 £	2023 £
Net movement in funds (as per the statement of financial activities)	929,493	485,425
Adjustments for:		
Depreciation charges	31,090	32,646
Losses (Gains) on investments	51,572	(25,685)
Interest paid	14,075	18,351
Unrealised (gains) on investments	(385,686)	(282,749)
Dividends received	(166,461)	(116,970)
Charges paid from investments	37,587	34,002
(Increase) decrease in debtors	(137,484)	93,764
(Decrease) increase in creditors	(299,524)	204,864
Net cash provided by operating activities	74,662	443,648

B Analysis of changes in cash and net debt

	2024 £	2023 £
Cash at bank and in hand	24,522	24,548
Notice deposits (less than 3 months)	3,531,384	3,405,268
Cash held by investment manager	158,991	125,815
Total cash and cash equivalents	3,714,897	3,555,631

PRINCIPAL ACCOUNTING POLICIES 31 December 2024

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 December 2024 with comparative information given in respect to the year to 31 December 2023.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with the principles set out in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The principal accounting policies of the charitable company have remained unchanged from the previous year.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

The items in the financial statements where these judgements and estimates have been made include:

- ◆ the estimates of the useful economic lives of tangible and intangible fixed assets used to determine the annual depreciation/amortisation charges;
- ◆ the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds; and
- ◆ the basis on which support costs have been allocated across expenditure headings.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. They are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 December 2024, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Income recognition

PRINCIPAL ACCOUNTING POLICIES 31 December 2024

Income is recognised in the period in which the Society has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income comprises donations, legacies, grants, income from charitable activities including subscriptions, grants, meetings, journals and publications and investment income.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised within the financial statements.

Donations and legacies

Donations are recognised when the Society has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the Society is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Society and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the Society is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Society.

Subscriptions

All annual subscriptions due and received during the year are treated as income of that year. Life subscriptions and five yearly subscriptions are carried forward and written off over a period of fifteen years and five years respectively.

Royalties, journals and other publications

The Society accounts for all income and related expenditure on journal sales and other publications on an accruals' basis.

Royalties are recognised in the financial statements as they are received or become receivable.

Other income excluding meetings

All other income, excluding meetings activities, is accounted for on a receivables' basis.

Meetings

The meetings committee has responsibility for the administration of all Society meetings with certain administrative tasks delegated to designated employees. All income is accounted for when receivable and all expenditure is accounted for on an accruals' basis. On the conclusion of each meeting any surplus arising there from is identified, and deficit being met by the Society in the period to which it relates.

Grants

The Annual Budgets, and any changes to existing grant criteria, are pre-approved by council in the preceding year. In year, staff can reject applications that clearly fall outside of the grant criteria and manage the administration for all grants. Staff have delegated authority to approve the allocation of SEB Travel Grant and Hardship Grant, so long as it is done in accordance with the criteria and budget pre-agreed by Council. Applications for all other grants are reviewed by either the Section Chairs or the Outreach, Education and Diversity Trustee.

PRINCIPAL ACCOUNTING POLICIES 31 December 2024

Funding requests issued from Section Funds and Small Conference Funds are approved at Section Committee Meetings and are ratified at Joint Section and Council Meetings. Managers or Section Chairs present updates on how all grants have been allocated at Council meetings. Overall grant allocation is also considered at Council meetings as part of the review of Management Accounts.

Expenditure recognition

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

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Costs of generating funds comprise the costs associated with seeking voluntary income and investment management fees.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its activities and services for beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Society and include the audit fees and costs linked to the strategic management of the Society.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. For example, time spent.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- ♦ Freehold property - 2% on cost
- ♦ Fixtures and fittings - 25% on cost
- ♦ Computer equipment - 25% on cost

Where indication exists that there has been an impairment to the value of a fixed asset an impairment review is carried out.

Items purchased costing less than £1000 are not capitalised and are expensed through the statement of financial activities.

Intangible fixed assets

PRINCIPAL ACCOUNTING POLICIES 31 December 2024

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured. Amortisation has been calculated to write off the cost of intangible fixed assets over their expected lives.

- ♦ Intangible fixed assets - 20% on cost

Investments and investment properties

Investments are included in the balance sheet at their market value; realised and unrealised gains (losses) arising on the investments are credited (debited) in the statement of financial activities. Income arising from these investments is recorded on a receivable basis within investment income in the Statement of Financial Activities.

Taxation

The Society is a UK registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the Society, and which have not been designated for other purposes.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Society for specific purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. All differences are taken to income and expenditure through the statement of financial activities.

Financial instruments

The Society only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Society and their measurement basis are as follows:

Financial assets – other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short-term deposits – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments and are measured at amortised cost.

NOTES TO THE FINANCIAL STATEMENTS 31 December 2024

1 Investment income

	2024 £	2023 £
Dividends	101,463	85,504
Interest	64,998	31,466
Total	166,461	116,970

2 Income from charitable activities

	2024 £	2023 £
Activities		
Subscriptions	36,906	43,470
Grants, awards and prizes	38,500	19,096
Meetings and symposia	190,546	293,805
Journals and other publications	2,484,279	2,407,391
Education outreach & diversity	470	—
	2,750,701	2,763,762

Grants received, included in the above, are as follows:

	2024 £	2023 £
COB travel grant	38,500	19,096
	38,500	19,096

In 2024, £38,500 of income from charitable activities was restricted (2023: £19,096).

3 Charitable activities costs

	Direct Staff £	Direct Costs £	Support Costs £	2024 Totals £
Raising donations & legacies	—	750	—	750
Investment management costs	—	37,587	—	37,587
Subscriptions	61,060	19,093	31,114	111,267
Meetings and symposia	161,125	432,843	124,679	718,647
Journals and other publications	366,773	556,873	276,005	1,199,651
Education and public affairs	120,391	2,651	28,207	151,249
Grants, awards and prizes (note 4)	—	91,639	10,989	102,628
	709,349	1,141,436	470,994	2,321,779

NOTES TO THE FINANCIAL STATEMENTS

31 December 2024

3 Charitable activities costs (continued)

<i>Prior year</i>	<i>Direct Staff Costs</i> £	<i>Direct Costs</i> £	<i>Support Costs</i> £	<i>2023 Totals</i> £
<i>Raising donations & legacies</i>	—	482	—	482
<i>Investment management costs</i>	—	34,002	—	34,002
<i>Subscriptions</i>	117,680	11,005	47,967	176,652
<i>Meetings and symposia</i>	155,788	655,528	190,330	1,001,646
<i>Journals and other publications</i>	407,905	572,726	281,583	1,262,214
<i>Education and public affairs</i>	113,373	1,388	23,729	138,490
<i>Grants, awards and prizes (note 4)</i>	—	86,916	3,338	90,255
	<u>794,745</u>	<u>1,362,046</u>	<u>546,949</u>	<u>2,703,741</u>

In relation to the above costs, all cost were unrestricted with the exception of £36,064 (2023: £21,938) which was restricted.

	2024 £	2023 £
Support costs		
Staff costs	67,420	65,165
Other staff costs	60,667	48,084
Property & rental expenses	175,109	203,952
Professional & legal fees	21,424	39,700
Non recoverable VAT & Bank charges	33,741	63,781
Insurance	12,329	10,795
Depreciation of tangible fixed assets	31,089	32,646
Governance costs		
Staff costs	44,215	54,193
Honoraria	7,000	11,974
Auditors' remuneration	18,000	16,664
	<u>470,994</u>	<u>546,957</u>

Direct staff costs have been apportioned to the charity's activities based on the percentages detailed in Note 7.

4 Grants payable

	2024 £	2023 £
Grants, awards and prizes	102,628	90,255

The total grants paid to institutions during the year was as follows:

	2024 £	2023 £
Support grants	66,564	68,233

The total grants paid to individuals during the year was as follows:

	2024 £	2023 £
Travel grants	36,064	22,022
	36,064	22,022

5 Net income

This is stated after charging:

	2024 £	2023 £
Staff costs (note 7)	820,984	914,104
Auditor's remuneration		
• Statutory audit services (current year)	18,000	16,665
Amortisation (note 9)	28,770	28,770
Depreciation (note 8)	2,319	3,876

6 Trustees' remuneration and benefits

Two members of the council received emoluments worth £4,164 during the year (2023: £4,400) for services rendered as editor for The Journal of Experimental Botany. The institutions that the council members work for are entitled to receive a flat rate honorarium of £1,000. During the year the total amounts of honorarium paid was £7,000 (2023: £6,000). No emoluments are paid to Council members for their services as trustees to the Society (2023 – none).

Trustees' expenses

Total expenses paid to trustees for attending council meetings was £4,606 (2023: £nil) and amounts paid for other trustee expenses and Society committee meetings was £1,483 (2023: £3,303). The total number of trustees in receipt of payment of expenses in the year was 8 (2023: 9).

All of the trustees are members of the Society and as such pay an annual membership subscription. The trustees do not benefit from any discounts in the subscription rates set by the Society.

SEB provides charity trustees' management liability coverage under our combined commercial insurance. The excess applicable for trustee liability is £1,000, and we have a coverage limit of up to £1,000,000 for the trustees' limit of liability.

7 Staff costs

The average number of employees of the company during the year and their aggregate emoluments are shown below:

	2024 £	2023 £
Wages and salaries	660,863	649,022
Social security	67,400	65,018
Pension	92,721	200,064
	820,984	914,104

The average number of employees of the company during the year was 15 (2023: 16).

Staff costs are apportioned to the charities activities during the year using the following percentages:

	2024 %	2023 %
Journals and other publications	52%	51%
Meetings	22%	20%
Membership	9%	15%
Education and Public Affairs	17%	14%

The number of employees whose remuneration (excluding employer pension contributions) was £60,000 or more were as follows:

	2024 Number	2023 Number
Between £60,000 - £70,000	1	1
Between £90,000 - £100,000	1	1
	2	2

The key management personnel in charge of directing and controlling the charity on a day-to-day basis comprises the trustees and the Chief Executive Officer. Trustees are not remunerated for their role as trustees to the Society.

The total employee benefits including employer pension contributions and National Insurance contributions of the key management personnel were £127,313 (2023 - £130,687).

8 Tangible fixed assets

	Computer equipment £	Totals £
Cost		
At 1 January 2024	22,308	22,308
Additions		
Disposals	(11,278)	(11,278)
At 31 December 2024	11,030	11,030
Depreciation		
At 1 January 2024	16,329	16,329
Charge for year	2,319	2,319
Eliminate on disposal	(8,944)	(8,944)
At 31 December 2024	9,704	9,704
Net book value		
At 31 December 2024	1,326	1,326
At 31 December 2023	5,979	5,979

9 Intangible fixed assets

	CRM system £	Totals £
Cost		
At 1 January 2024	143,852	143,852
At 31 December 2024	143,852	143,852
Amortisation		
At 1 January 2024	58,722	58,722
Charge for year	28,771	28,771
At 31 December 2024	87,493	87,493
Net book value		
At 31 December 2024	56,359	56,359
At 31 December 2023	85,130	85,130

10 Fixed asset investments

	Total 2024 £	Total 2023 £
Market value		
At 31 December	4,890,992	4,393,088
Additions	1,223,510	709,175
Disposals (proceeds £1,190,981 losses £51,576)	(1,242,557)	(494,021)
Unrealised gain	385,686	282,749
At 31 December	5,257,631	4,890,992
Cash and settlements pending	158,991	125,810
	5,416,622	5,016,802

Historical cost of the investments at 31 December 2024 was £4,468,749 (31 December 2023 - £4,487,797).

Listed investments

No investments held at 31 December represent over 5% of the portfolio value.

The total unrealised gains as at 31 December included in the above constitute movements on revaluation of the charity's listed investments. Movements during the year were as follows:

	2024 £	2023 £
Reconciliation of movements in unrealised gains:		
Total unrealised gains at 1 January	403,194	120,445
Add: losses relating to disposals in the year	51,576	(25,554)
Add: (losses) gains arising on revaluations in the year	334,110	308,434
Total unrealised gains at 31 December	788,880	403,194

11 Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	25,749	16,999
VAT	2,236	—
Other debtors	2,084	—
Prepayments and accrued income	1,216,608	1,092,194
	1,246,677	1,109,193

NOTES TO THE FINANCIAL STATEMENTS

31 December 2024

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	25,353	50,431
Social security and other taxes	20,451	19,642
VAT	—	238,166
Other creditors	59,031	1,276
Accruals and deferred income (note 13)	160,942	255,786
	265,777	565,301

13 Deferred income

	2024	2023
Deferred income at 31 December	34,625	41,481
Income deferred	34,662	17,487
Amounts released as income	(22,153)	(24,343)
Balance at 31 December	47,134	34,625

The deferred income at 31 December represents advance membership income received in advance for future years.

14 Movement in funds

	At 1 January 2024 £	Income £	Expenditur e £	Gains and losses £	Transfers between funds £	At 31 December 2024 £
Unrestricted funds						
General fund	3,641,337	2,775,364	(2,214,703)	—	(450,000)	3,751,998
Designated funds:						
<i>Fixed assets fund</i>	91,110	—	(33,425)	—	—	57,685
<i>Investment fund</i>	5,016,801	103,298	(37,587)	334,110	—	5,416,622
<i>Open Access Transition Fund</i>	300,000	—	—	—	450,000	750,000
	9,049,248	2,878,662	(2,285,715)	334,110	—	9,976,305
Restricted funds						
<i>Grants from Company of Biologists Limited</i>	30,971	38,500	(36,064)	—	—	33,407
<i>Irene Manton Fund</i>	1,401	—	—	—	—	1,401
	32,372	38,500	(36,064)	—	—	34,808
Total funds	9,081,620	2,917,162	(2,321,779)	334,110	—	10,011,113

14 Movement in funds (continued)

Comparative figures for the year ended 31 December 2023

	At 1 January 2023 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	At 31 December 2023 £
<i>Unrestricted funds</i>						
General fund	3,285,300	2,774,903	(2,118,865)	—	(300,000)	3,641,337
<i>Designated funds:</i>						
Fixed assets fund	120,045	—	(28,935)	—	—	91,110
Investment fund	4,655,636	86,744	(34,002)	308,434	—	5,016,801
Open Access Transition Fund	—	—	—	—	300,000	300,000
Centenary Fund	500,000	—	(500,000)	—	—	—
	<u>8,560,981</u>	<u>2,861,647</u>	<u>(2,681,802)</u>	<u>308,434</u>	<u>—</u>	<u>9,049,248</u>
<i>Restricted funds</i>						
Grants from Company of Biologists Limited	33,813	19,096	(21,938)	—	—	30,971
Irene Manton Fund	1,401	—	—	—	—	1,401
	<u>35,214</u>	<u>19,096</u>	<u>(21,938)</u>	<u>—</u>	<u>—</u>	<u>32,372</u>
<i>Total funds</i>	<u>8,596,195</u>	<u>2,880,743</u>	<u>(2,703,741)</u>	<u>308,434</u>	<u>—</u>	<u>9,081,620</u>

Fixed assets fund

The balance on the fixed asset fund represents the carrying value of the charity's tangible fixed assets and intangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the fixed assets has been separated from the charity's general funds and held as a separate designated fund.

Investment fund

The investment fund has been created to cover the cost of the investment portfolio. The value of the fund is held to create long term investment return and to help fund the day-to-day operations of the charity.

Grants from Company of Biologists Limited

The fund represents the Grant money received from the Company of Biologists Limited towards providing travel grants to help members attend the SEB meetings.

Irene Manton fund

The fund represents funds received to be used to provide awards as part of the annual meetings.

Centenary fund

This fund was created to accommodate the additional expenses in 2023 to support a wide range of events and initiatives planned in honour of the SEB's 100th Anniversary. This fund facilitated grants, collaborative projects with other organisations, and a plethora of member-focused events and initiatives.

Open Access Transition Fund

This fund was opened in Q1, 2024 to support future transitions to an Open Access publishing model for two of the Society's journals: the Journal of Experimental Botany and The Plant Journal. A further £450,000 was designated in Q1, 2025.

15 Analysis of net assets between funds

	Fixed assets fund £	Other designated funds £	General funds £	Restricted funds £	Total 2024 £
Fund balances at 31 December 2024 are represented by:					
Fixed assets	57,685	—	—	—	57,685
Investments	—	5,416,622	—	—	5,416,622
Net current assets	—	750,000	3,751,998	34,808	4,536,806
	57,685	6,166,622	3,751,998	34,808	10,011,113
	Fixed assets fund £	Other designated funds £	General funds £	Restricted funds £	Total 2023 £
Fund balances at 31 December 2023 are represented by:					
Fixed assets	91,110	—	—	—	91,110
Investments	—	5,016,801	—	—	5,016,801
Net current assets	—	300,000	3,641,337	32,372	3,973,709
	91,110	5,316,801	3,641,337	32,372	9,081,620

16 Taxation

The company is registered as a Charity and the exemption contained in the Income and Corporation Taxes Act 1988 and subsequent legislation which generally relate to Charities are applicable to this company.

17 Contingent liabilities

The Society's employees participate in the Universities Superannuation Scheme (USS) which is a defined benefit multi-employer scheme. It is not possible or appropriate to identify assets and liabilities of the schemes which are attributable to the Society. Consequently, the Society's contributions are recognised in the statement of financial activities in the year of payment.

According to the latest actuarial valuation of the USS, as at 31 March 2023 the USS's assets were sufficient to cover 74% of its liabilities. Following this valuation, the standard contribution rate to be borne by the charity, has reduced from 20.6% to 19.4% from 1 April 2025.

The pensions charge for the year represents contributions payable of £92,721 (2023: £110,177).

18 Related party transactions

Other than those disclosed in note 6 and note 7, there were no related party transactions during the year.

19 Share capital

The company is limited by guarantee. Under the provisions of the Memorandum and Articles of Association, in the event of a winding-up, the individual members liability is limited to a maximum of £1.

2025.09.18-ANNUAL_REPORT_24-V09-Final-Unsigned

Final Audit Report

2025-09-24

Created:	2025-09-22
By:	Society for Experimental Biology (s.ellerington@sebiology.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAxtnw18_CSeAdhPaqWlpNWroWHSyHUyUX

"2025.09.18-ANNUAL_REPORT_24-V09-Final-Unsigned" History

-  Document created by Society for Experimental Biology (s.ellerington@sebiology.org)
2025-09-22 - 3:50:24 PM GMT
-  Document emailed to Tracy Lawson (tlawson@essex.ac.uk) for signature
2025-09-22 - 3:50:35 PM GMT
-  Email viewed by Tracy Lawson (tlawson@essex.ac.uk)
2025-09-22 - 3:50:43 PM GMT
-  Email viewed by Tracy Lawson (tlawson@essex.ac.uk)
2025-09-23 - 2:41:43 PM GMT
-  Document e-signed by Tracy Lawson (tlawson@essex.ac.uk)
Signature Date: 2025-09-23 - 4:00:05 PM GMT - Time Source: server
-  Document emailed to Shachi Blakemore (blakemores@buzzacott.co.uk) for signature
2025-09-23 - 4:00:08 PM GMT
-  Email viewed by Shachi Blakemore (blakemores@buzzacott.co.uk)
2025-09-24 - 8:37:40 AM GMT
-  Document e-signed by Shachi Blakemore (blakemores@buzzacott.co.uk)
Signature Date: 2025-09-24 - 4:24:16 PM GMT - Time Source: server
-  Agreement completed.
2025-09-24 - 4:24:16 PM GMT

THE SOCIETY FOR EXPERIMENTAL BIOLOGY

England & Wales - Charity number 273795

Accounts



TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDING 2023



**SOCIETY FOR
EXPERIMENTAL BIOLOGY**

The Society for Experimental Biology is a company, no. 01314879,
and charity, no. 273795, registered in England and Wales.



CONTENTS

TRUSTEES' REPORT 3

OBJECTIVES AND ACTIVITIES	3
OUTREACH, EDUCATION AND DIVERSITY	6
EVENTS	14
GRANTS	19
MEMBERSHIP	25
ENHANCED COMMUNICATIONS	28
PUBLICATIONS	33
INFRASTRUCTURE	38
GOVERNANCE	39
REFERENCE AND ADMINISTRATIVE DETAILS	40
STRUCTURE, GOVERNANCE AND MANAGEMENT	41
EVENTS SINCE YEAR-END AND FUTURE PLANS	47
FINANCIAL REVIEW	52
STATEMENT OF TRUSTEES' RESPONSIBILITIES	53
INDEPENDENT AUDITOR'S REPORT	54

FINANCIAL STATEMENTS 59



TRUSTEES' REPORT

OBJECTIVES AND ACTIVITIES

DEFINITION OF EXPERIMENTAL BIOLOGY AND ITS IMPACT ON SOCIETY

The stated objective in the Articles of Association for the Society for Experimental Biology (SEB) is to promote the art and science of experimental biology in all its branches.

STRATEGIC REVIEW 2020–2025

The Strategic Review 2020 – 2025¹ set out the Society's principal objectives for that period;

- To encourage and support the practice of, and scientific careers in experimental biology in research and development programmes in universities, institutes, government bodies and the private sector throughout the world.
- To help the public understand the value that experimental biology brings to their lives and how to use information derived from experimental biology to make informed decisions.
- To develop and maintain thriving partnerships with other learned societies that have common objectives

and to encourage support for experimental biology from decision makers and funding organisations.

- To set the highest ethical standards in all the Society's activities in order that it is seen as an open and transparent organisation that holds the improvement of the lives of people and the environment as core values.
- To maintain robust financial performance and governance structures that support the above aims.

The Directors/Board of Trustees (Council) review the objectives periodically. In 2023 the charitable objectives were, as set out below.

The Society aims to promote, and increase the influence of Experimental Biology within the scientific community and Society by:

- developing the field of, and scientific careers in, experimental biology;
- developing education and public awareness in experimental biology;
- developing collaborative partnerships;

¹ <https://www.sebiology.org/who-we-are/structure-and-governance/strategy.html>

- maintaining transparency, ethical and environmental sensitivity in every sphere of activity;
- ensuring the financial viability of the Society.

In pursuit of its aims SEB's activities include:

- the organisation and sponsorship of experimental biology conferences, both independently and in collaboration with other life science societies;
- the publication and dissemination of a range of scientific literature;
- education, outreach and careers engagement (often in collaboration with other life science societies);
- the administration of travel grants for young researchers;
- offering membership to experimental biology researchers in academia working at post-graduate level and above.

The activities that provide direct public benefit include:

- Publishing publicly available journals and scientific texts
- Organising scientific conferences and courses that are open to all
- Providing educational materials for outreach

- Participating in sessions at public science festivals
- Developing the subject of experimental biology
- Developing opportunities for young scientists and careers in the field.

SPECIFIC OBJECTIVES FOR 2023

The Society sought to continue to deliver across all the pillars of the Strategy; specific objectives for 2023 included:

- Delivering a range of successful SEB sponsored and supported events, including:
 - The annual conference in Edinburgh, 2nd- 5th July 2023, was a key celebration of the centenary of the Society.
 - Regular virtual webinars for the SEB journals
 - Monthly "Career and Coffee" webinar series.
 - Sponsorship of the Plant Environmental Physiology Group (PEPG) symposia in Portugal from 10th to 15th September 2023.
 - A plethora of Outreach and Education activities for members and the public.
- Delivering a further range of activity to celebrate the centenary of the Society, including:
 - Introducing Centenary Branding and a new logo for centenary celebrations.
 - The Centenary year provided an opportunity to further promote and allocate more

funding towards existing grants.

- Additionally, awarding further grants to members (e.g. SEB Birthday grants)
- Introducing a member peer Mentoring Scheme
- Impact Lectures to address how Experimental Biology research from the past 100 years has contributed to solving current problems and how research from today will impact the next 100 years.
- Leaders of the Future Webinars



Fig. 1: Over 1000 delegates joined SEB to celebrate our centenary at the Annual Conference

- Continue to deliver high quality peer reviewed journals, including:
 - Planning for the launch of a new Cell biology Journal
 - Agreeing a new contract for Conservation Physiology.
 - Promoting the links between the journals and the Society in support of centenary celebrations
- Improve Member engagement:
 - the focus is member retention and improving the current membership offering.

- Maintain the provision of Grants, actively promoting existing grants and introducing new grants for the centenary:
- Further expansion of the Outreach, Education and Diversity (OED) portfolio
 - the centenary year provided a significant opportunity to continue building on our progress in these areas and increase our efforts to promote the wider impact of experimental biology.
- Improved governance, including:
 - Appointing two new Trustees; a Vice President from the Animal Biology community and an
 - Early career Scientist/Researcher or teacher.
 - Delivering enhanced Trustee induction training and unconscious biased training to all Trustees and staff.
 - Reviewing the board structure and Articles of Association.
- Continue to make improvements to the Customer Relationship Management system.

CRITERIA FOR SUCCESS

The criteria for measuring success in these objectives were:

- Numerical data in relation to publications (e.g., impact factors, download numbers etc.).
- Numbers of early career scientists participating at events.

- Attendance numbers at events organised by the Society and analysis of the feedback from those attending Society events.
- Numbers and type of grants awarded.
- Engagement levels of membership surveys.
- Feedback from members and non-members attending OED and/or career support events.
- Communication statistics; aiming for higher levels of engagement from members and the public.

- The achievements that helped the Society meet its annual objectives are set out in the “Achievements” section below.

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit". The Society has referred to this guidance when reviewing its aims and objectives and planning future activities.

ACHIEVEMENTS

OUTREACH, EDUCATION AND DIVERSITY

In 2023, our Outreach, Education, and Diversity (OED) efforts were integrated with our Centenary Celebrations. Alongside our regular offerings such as grants, workshops, and resources, we introduced Centenary-themed activities and initiatives, many of which were freely accessible to both members and non-members. This inclusivity was aimed to boost engagement, widen the reach of the Society, and give back to the wider community of biologists and the public.

CAREER BUILDING EVENTS

In 2023, as in recent years, we supported our members by providing a range of career development opportunities for science professionals and researchers. Our programme included three interactive workshops, two online seminar series for the centenary celebration, and the introduction of a new mentoring scheme.

Poster design and presentation skills

The Poster Design and Presentation Workshop was led by Susan Whitby. During these sessions, members were guided through the process of designing their conference posters and refining their presentation skills, with a focus on engaging audiences

effectively. The event was repeated for the third consecutive year as it has proved to be our most popular in the career workshop calendar. As such, we will continue hosting this workshop in future years. Feedback from the 87 participants was overwhelmingly positive, with detailed comments highlighting the value of the experience.

Grant writing workshop

The Grant Writing Workshop drew an impressive turnout, with 37 registrations representing a diverse



Fig. 2: SEB held a number of additional OED events during our centenary year.

cohort hailing from 20 different countries. Though many attendees were early career researchers, the workshop had a broad appeal to

individuals at various stages of their careers, from PhD students to established researchers.

Wikipedia Edit-a-thon

SEB collaborated with experienced Wikipedia editors and Wikimedia UK to host a two-day interactive course on May 31st and June 1st. Open to both members and non-members, the course required no prior Wikipedia knowledge. Objectives included enhancing visibility and inclusivity by improving pages of biologists from historically marginalised communities, increasing content on experimental biology topics lacking representation, and facilitating translation of existing pages into different languages to foster accessibility. Despite a strong registration of 57 people average attendance per session was lower than anticipated. However, feedback from attendees reflected positive ratings for usefulness (4.2 out of 5) and enjoyment (4.3 out of 5) and tracking Wikipedia changes during the event showcased significant contributions.

For full details on the contributions made, you can check the event dashboard [here](#))

Careers and coffee series

The Careers and Coffee webinars emerged as a continuation of a successful talk series at the Annual Conference in 2021. These free online

sessions offered a 30-minute presentation by an invited speaker, providing insights into their personal career journey, role overview, career prospects, and avenues for entry into the field. This was followed by a question-and-answer session with the audience. The objective was to offer students, early-career researchers, and those contemplating a career shift a glimpse into the diverse job opportunities available to individuals with a biology PhD or Postdoc experience. Registrations for these sessions ranged from 28 to 108 per online seminar with recordings also made available on the members' only area of the SEB website.

Leaders of the future webinars

Spread throughout the year, these six events aimed to bring attention to a segment of researchers often overlooked in academia: mid-career professionals who receive fewer accolades compared to early career or lifetime achievement awardees. This series highlighted mid-career researchers demonstrating exceptional promise in their fields, including past SEB award winners. The webinars garnered significant engagement, with registrations reaching up to 50 people per session and amassed over 200 views on YouTube following the live event, indicating sustained interest post-event, and extending the reach beyond live participation.

	TITLE	SPEAKER	REGISTRANTS
JANUARY	A career in academic publishing	Mike Page	108
FEBRUARY	Careers in Technology Transfer	Shruthi Krishnamurthy	36
MARCH	Moving to careers in Environmental Sciences and the Civil Service	Marcelo Paes Gomes	35
APRIL	How mentoring/coaching changed my scientific career	Damaris A. Odeny	61
MAY	From academia to industry. Let the industry surprise you!	Tatiana Paredes Santos	50
JUNE	Careers in marine consultancy and research	Laura Williamson	35
OCTOBER	A career in science comms & outreach	Alex Evans	29
NOVEMBER	A career in science management – at the interface between science and administration	Céline Hönl	28
DECEMBER	Transversal Skills in Experimental Biology: from academia to project management and policymaking	Javier Santos Santos	58

Fig. 3: Table showing the speakers, topics and attendees at the 2023 Careers and Coffee webinar series.

Mentoring Scheme

In 2023 we introduced a new mentoring scheme to foster career growth among its members through shared experiences and mutual support. This pilot scheme, aimed to test its viability and success with the potential for further expansion in subsequent years. The program included online training sessions, mentoring guidelines, mid-term surveys, and a virtual training session to ensure continual support for participants throughout the year. A total of 41 participants engaged in the scheme, resulting in 33 partnerships due to some individuals taking on multiple roles or mentees. These participants represented a varied spectrum of membership categories, including 12 students (PhD), 18 early-career members (within 6 years post-graduation), and 11 full members (beyond 6 years post-graduation).

Engaging members from 20 different countries displayed the global reach of the initiative. These countries were: Germany, Nigeria, UK, Portugal, Spain, Sweden, Ireland, Australia, Norway, Japan, Taiwan, Czech Republic (from spring 2023, Finland), India, Belgium, Czechia, México, United States, France, Canada, Spain (Canary Islands).

Feedback from 15 respondents in the final survey indicated an overall positive response but highlighted the need for more sustained support throughout the year and specific guidance or topic suggestions for mentor-mentee discussions.



Fig. 4: The mentoring scheme helped foster career growth through mutual support amongst members.

PUBLIC ENGAGEMENT EVENTS

In 2023, we organised two in-person public engagement events: one in collaboration with the Royal Botanic Garden Edinburgh (RBGE) on July 3rd preceding our SEB Centenary Conference, and the other at Southwell Minster on July 28th as part of their family fun day centred on planet Earth.

The RBGE event, comprising drop-in sessions and take-home activities at the Royal Botanic Gardens, Edinburgh, garnered positive feedback. The materials developed for this occasion received acclaim from the venue's outreach staff, underscoring the success of the initiatives. The scavenger hunt, accessed 86 times online and distributed in paper copies, saw active participation. The craft activity, involving making plant pots, was met with enthusiasm by children,

as evidenced by 100% expressing happiness and enjoyment through emotion sticker faces and messages. Additionally, the event provided a valuable engagement opportunity for SEB members, with four volunteers actively participating in delivering the activities.

The second public engagement event, held at Southwell Minster on 28th July, was themed around Planet Earth. Activities included crafting personalised plant pots while discussing plant biology research. Tailored for families, these events aimed to facilitate interactions between researchers and visitors, highlighting the significance of experimental plant biology research in addressing critical global challenges such as food security, biodiversity preservation, and climate change. Qualitative feedback on the day was overwhelmingly positive.



Fig. 5: SEB held a public engagement event at Southwell Minster.

Moreover, these events led to the introduction of our "ask a scientist" page on the website, allowing the public to interact with our members and pose questions about science and research. To date, 33 interactions have been made by the public via this platform.

OED MEMBER WORKING GROUP

Since 2021 SEB members have been invited to join a focus group centred around Outreach, Education, and Diversity (OED). The group's mission is to generate new ideas for OED events and activities, to increase member engagement and foster a sense of community (particularly among educators within our membership), and to represent a broader spectrum of perspectives on OED issues affecting our members and the wider experimental biology community. Throughout 2023, we convened online meetings every two months, garnering interest from over 39 members, a number that continues to climb, thanks to the efforts of our OED Trustee, Sheila Amici-Dargan, in promoting the group. The level of engagement among members has been exceptional, with several individuals assuming leadership roles for various initiatives and activities.

For instance, the SEB Annual Conference programme underwent a notable transformation this year, thanks to heightened member engagement facilitated by the working group. Previously limited to one or two OED-themed session at our annual conference, in 2023 we saw and

expansion to encompass seven sessions covering topics such as teaching and student participation, outreach and public engagement, industry connections, and fostering diversity and inclusion within the bioscience community.

Three members of the working group collaborated closely with the OED manager and outreach officer to establish an online repository for lecturers to exchange laboratory practicals. This platform now enables educators to submit, search for, and download existing worksheets, as well as provide feedback through comments and ratings.

In the realm of diversity, OED working group member Shane Austin played a pivotal role in establishing an awards nomination task force. The primary objective of this task force is to proactively identify deserving individuals within the experimental biology community who may have been overlooked, and to advocate for their recognition in various bioscience awards, starting with the SEB awards in 2023. Throughout the year, the task force held several meetings involving 15 members representing SEB staff, Council members, and interested stakeholders. Their collaborative efforts resulted in the submission of six out of the seven annual lecture nominations. Moreover, the task force forwarded three out of the 13 applications for the Presidents' medals, significantly enhancing the diversity of nominees in this category. Ultimately, half of the final winners of the 2024 SEB awards were nominated

by the task force, underscoring the significant impact of their contributions.

PARTNERSHIPS AND EXTENDING THE REACH

Throughout 2023, SEB did not establish any new long-term strategic partnerships. However, we continued to engage with existing partners to expand the Society's reach and enhance member benefits and engaged in several one-off partnership events aligned with our centenary celebrations.

In July, as part of the centenary conference's additional activities, we partnered with Invisible Cities, a local social enterprise in Edinburgh that provides jobs, training, and support to formerly homeless individuals by offering guided tours of the city. We commissioned a scientific Walking Tour, which highlighted places of scientific interest in Edinburgh. The tours attracted 89 registrants across two sessions, and attendees provided positive feedback, indicating the success of the initiative.

Furthermore, we collaborated with the Royal Society of Edinburgh (RSE) to host a joint evening event at the annual conference. This event featured lectures and a networking drinks reception. Although all 140 available tickets were sold out, the final attendance rate was lower than

anticipated (less than 50%). Nevertheless, the event received excellent feedback and showcased local researchers from Edinburgh, highlighting the past 100 years of various experimental biology disciplines and the significant impact of their work. This joint event with the RSE proved to be impactful, initiating discussions for a similar collaborative evening event with the Czech Academy of Sciences in 2024.

We also looked to widen the reach and impact of our conference in 2023 by engaging the services of a press officer. The officer's role involved identifying conference content with broad appeal, crafting press releases, and facilitating researcher interviews with the media. As a result, SEB featured significantly in research-focused press appearances across various outlets. The 9 press releases created gained substantial media traction, prompting interviews with researchers, and yielding multiple articles based on the press releases. The press releases were viewed 10,000 times in total and resulted in over 400 media features across 35 countries, from regions including the UK, USA, India, central Europe, Australia, and South America. This also led to over 250 mentions of SEB, expanding the Society's visibility.

SEB HISTORY INITIATIVES

The centenary marked a pivotal moment in our history and provided an opportunity to reflect on past achievements, celebrate present successes, and lay the groundwork for

future innovation. Projects to honour significant achievements of SEB and our members over the past century included:

Website and branding

We embraced our Centenary celebrations with an adaptation of the branding, integrating a gold colour scheme and an updated logo. This revamped branding was used across 2023, encompassing all Centenary initiatives and events, and was made readily available for download via the SEB website. The adopted branding elements created continuity and celebratory atmosphere across events.

Birthday card

The virtual birthday card initiative launched on our website during the centenary year gave an opportunity for members, supporters, and stakeholders to share their memories and experiences with us. We encouraged individuals to share personal anecdotes about their initial encounters with the SEB, pivotal moments at our events, or instances of professional growth and recognition within the Society. We also offered a physical centenary guest book at events for attendees to sign with similar messages. Across the year, the virtual card received 32 submissions that recounted stories, ranging from forging both personal and professional relationships, publishing for the first time in SEB journals, and receiving awards at SEB conferences. These narratives demonstrate SEB's impact



on professional and personal growth. Among the submissions, four included attachments of a program book from 1973, conference photographs, and an article published in a science education magazine about positive experience of one attendee at an SEB conference.

SEB history articles

Throughout the year, we wrote or commissioned a series of articles for the website that explored various aspects of the Society's history. They covered diverse themes from the Society's origins and evolution to pivotal contributions. Additionally, a video detailing the origins of the Society and the Journal of Experimental Biology, was produced for social media. This resource means we now have a written record of all past presidents, a comprehensive list of inaugural members and initial Council members, and a better understanding of traditions within the Society, such as naming of SEB awards. Efforts are still ongoing, for example, compiling a complete list of events and conferences, as some data from the 1980s is still missing.



Fig. 6: The SEB Centenary Guestbook

The Centenary Dinner and Presentation Book

The culminating event of the SEB's 100-year celebrations was the Centenary Dinner held in November 2023 at Bush House, a historically significant location for the Society, marked by being the site of the first known SEB photograph which was recreated during the dinner and earmarked for inclusion in the Society's archives.



Fig. 7: The first known photo of the SEB council (top) and to the photo of Council and Staff (below), both taken 100 years apart at King's College, London.

Guests included former SEB presidents, current staff, trustees, and representatives from partner organisations. Additionally, SEB members were offered the chance to participate in a competition for complimentary tickets to the dinner. A "Celebrating 100 Years of SEB" presentation book, serving as a

written record of the Society's achievements throughout the last century, and SEB champagne coupe were gifted to all guests in memory of the occasion.



Fig. 8: A champagne coupe and commemorative book celebrating the history of SEB were gifted to guests of the Centenary Dinner.

EVENTS

In 2023, our events department focused on the successful delivery of the culmination of our centenary celebrations: the SEB's 100th Annual Conference in Edinburgh, United Kingdom. This centenary conference marked the second fully hybrid conference organised by the society, offering delegates the opportunity to attend all sessions and talks either in person or virtually, thus ensuring that our events remain accessible to the wider community. Additionally, the SEB supported the delivery of the Plant Environmental Physiology

Group (PEPG) symposia in September 2023.

CENTENARY CONFERENCE, EDINBURGH

The 2023 Centenary Conference was held at the Edinburgh International Conference Centre (EICC) from July 4th to 7th, drawing 1050 attendees to commemorate 100 years of the Society of Experimental Biology.

The program featured up to 16 parallel sessions running concurrently, showcasing an impressive and diverse array of scientific content for all sectors of the SEB community. A notable addition was the special "100 years of SEB" session, which honoured key science and scientists in experimental biology. This session invited speakers to connect their current research programs to the historical legacy of their respective research topics.

The centenary conference incorporated several social events, providing networking opportunities for attendees at all career stages and an opportunity to explore the host city of Edinburgh. The social events included:

- **The Awards Dinner**, hosted at Dynamic Earth underneath their impressive globe, provided attendees with a three-course dinner while various SEB awards were presented by the President.
- **The Meet Your Convenor session** offered attendees an opportunity

to connect with special interest group convenors over lunch.

- **The Royal Society of Edinburgh (RSE) Evening** was a joint event hosted with the SEB, featuring short talks from renowned scientists, followed by a drink's reception and networking opportunity for 140 attendees.
- **The Scientific Walking Tour of Edinburgh**, hosted by Invisible Cities, was specially curated to allow delegates to discover the city's scientific past.
- **The Botanic Garden Outreach event** took place on Monday 3rd July, preceding the SEB centenary conference. This event was partnered with the Royal Botanic Gardens Edinburgh to encourage families visiting the gardens to interact with researchers and learn about the importance of experimental plant biology in addressing current real-world issues.

Delegate analysis

Conference attendance exceeded that of recent events, including the entirely virtual annual conference in 2021:

- SEB Virtual Annual Conference 2021 – 930 attendees
- SEB Annual Conference Montpellier 2022 – 534 attendees
- SEB Centenary Conference Edinburgh 2023 – 1050 attendees

Centenary Conference Attendee Categories 2023

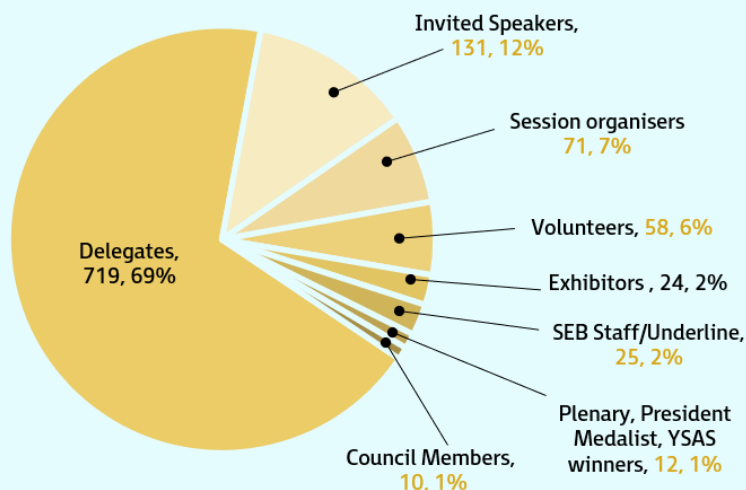


Fig. 9: Graph showing categories of attendees at the 2023 Edinburgh Annual Conference.

Delegate type	Category breakdown	Members	Total
In person member	SEB Full Member	220	598
	SEB Early Career Member	123	
	SEB Student Member	249	
	SEB Retired Member	6	
Virtual member	SEB Full Member	2	13
	SEB Early Career Member	3	
	SEB Student Member	8	
	SEB Retired Member	0	
In person non-member	Career stage not collected	-	138
Virtual non-member	Career stage not collected	-	6
		Overall Total	755

Fig. 10: Table showing 2023 Annual Conference attendees by global region.

Global region	No of Attendees
UK	352
Europe	316
US/ Canada	159
Asia	82
Not Disclosed	75
Oceania	42
Africa	13
South America	10
Caribbean	1
Total	1050

Fig. 11: Table showing a breakdown of delegate categories*.

**Please note this table includes Council members (10), SEB/Underline Staff (19), Presidents' medallists/plenaries/YSAS winners (12) across various categories*

Overall, we had attendees from 44 countries spanning every region of the world (see Fig. 11). The United Kingdom held the largest proportion of attendees (33%), closely followed by Europe at 30%. The 75 attendees with undisclosed information were predominantly SEB & Underline Staff or Exhibitors. SEB member registration emerged as the most popular option for the conference. The table below (Fig. 10) shows a detailed breakdown of SEB delegate registration categories, including non-member, member, in-person registration, and virtual registration. Please note that this table excludes invited speakers, session organisers, exhibitors, volunteers, and journal staff.

CENTENARY CONFERENCE FEEDBACK

Anecdotal feedback gathered on-site at the conference emphasised the centenary event as a success, reflecting the positive and vibrant atmosphere experienced during the event. Following the conference, a post-event survey was distributed to capture additional details. In total, we received 55 responses on the post-event survey, representing just over 5% of the total attendees. As no identifying details were collected, all responses from delegates remained anonymous.

**"VENUE WORKED REALLY WELL -
FANTASTIC NUMBER OF HELPFUL
CONFERENCE CENTRE STAFF
EVERYWHERE YOU LOOKED."**

*Feedback from the post-conference survey,
Edinburgh 2023.*

The tables below present key feedback elements. Overall, the survey indicated that most responses found the event enjoyable or highly enjoyable. Specific conference elements were rated to highlight key successes and areas for improvement next year. Additionally, it was discovered through the survey that there was low awareness of our heavily subsidised on-site Creche, which will be promoted more extensively in 2024.

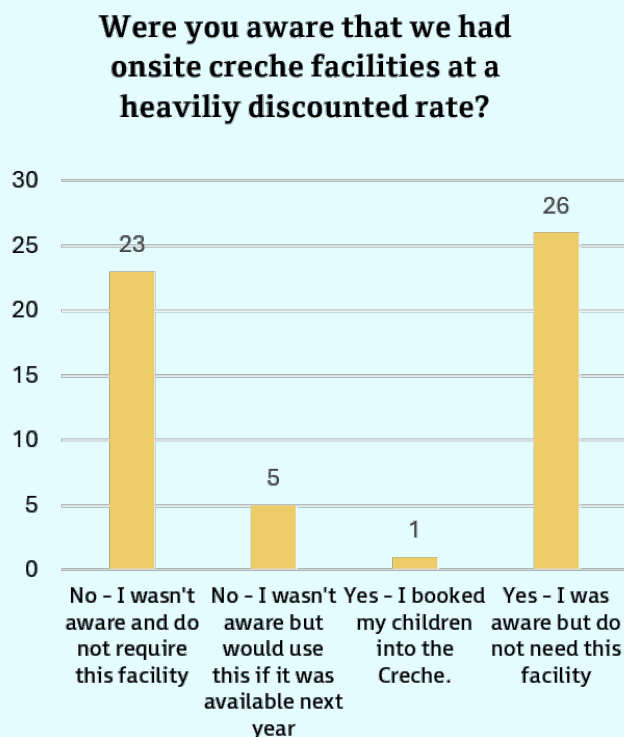


Fig.12: Graph showing delegate awareness for on-site Creche facilities to assist with conference accessibility.

“GREAT TALKS AND ENJOYED THE OPPORTUNITY TO MEET COLLEAGUES WHOM I RARELY, IF EVER, HAVE A CHANCE TO MEET IN PERSON.”

Feedback from the post-conference survey, Edinburgh 2023.

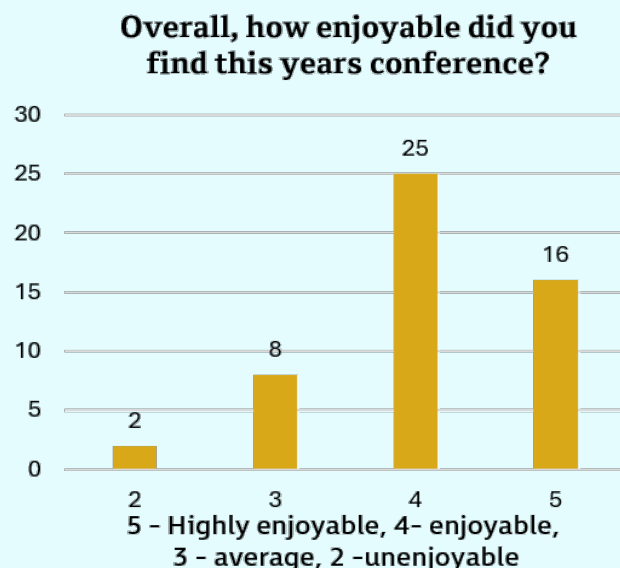


Fig. 13: Graph showing how much delegates enjoyed the Annual Conference, Edinburgh 2023.

“EXCELLENT SESSIONS AND SPEAKERS, GREAT COMMUNITY SPIRIT AND SUPPORT”

Feedback from the post-conference survey, Edinburgh 2023.

	Excellent (5*)	Good (4*)	Average (3*)	Poor (2*)	Very Poor (1*)
Scientific Lectures	52.7%	38.18%	9.09%	0.00%	0.00%
The Venue	47.3%	38.18%	12.73%	1.82%	0.00%
The Host City of Edinburgh	70.9%	21.82%	3.64%	3.64%	0.00%
The abstract book	25.5%	21.82%	23.64%	16.36%	12.73%
Conference catering	20.0%	43.64%	23.64%	9.09%	3.64%
The registration process	32.7%	41.82%	14.55%	5.45%	5.45%
The audio-visual equipment and support	40.0%	27.27%	18.18%	12.73%	1.82%

Fig. 14: Delegate ratings on different elements of the conference.

Based on survey and staff feedback, please see below a condensed list of key areas which have been highlighted for improvement alongside our initial plans for Prague 2024.

- **Poster session schedule:** Originally spanning two days, the poster sessions were condensed to accommodate our keynote speaker, Sir Paul Nurse. For Prague 2024, SEB will revert to one of the original formats, with odd or even numbered abstracts presenting on different days or times.
- **Increased opportunities for Early Career researchers (ECR) networking:** For Prague 2024, a proposed ECR social event is scheduled to take place providing ECRs across all sections with the chance to socialise.
- **Online programme and abstract book:** Improvements to the scheduling display and filtering options have been implemented. Adjustments to event deadlines have been made to ensure the abstract book will be available before the conference.
- **Awards dinner entertainment:** Entertainment has been incorporated into the awards dinner schedule and discussed with the venue during the initial planning stages.
- **New exhibitor and sponsorship packages:** Sponsorship and exhibitor packages have been introduced focusing on tiered packages (Gold, Silver, Bronze)

offering various benefits. Specific elements such as the Creche will be available for individual sponsorship.

- **First aid training for staff:** While a paramedic was present on-site for the duration of the conference, it was determined that for Prague 2024, as we are not considered a high-risk event, multiple SEB staff will undergo the St. John's Ambulance Emergency First Aid Course in 2023 to meet duty of care requirements.

PEPG CONFERENCE, PORTUGAL

The SEB Plant Environmental Physiology Group (PEPG)'s Field Techniques Workshop took place at Naturasolta - Quinta de São Pedro, Portugal, from the 11th to the 15th of September 2023. The workshop brought together 95 individuals from various career levels across the Plant Biology Section to showcase their work and to meet and connect with other plant biologists in a unique



Fig. 15: Scientists at the PEPG Workshop in Portugal, September 2023

setting and laid-back atmosphere in picturesque southern Portugal.

The SEB assisted with the organisation of the event, including

“HAVING THE SEB THERE MADE ME APPRECIATE EVERYTHING THE SOCIETY OFFERS US AS MEMBERS!”

Feedback from the PEPG Workshop, Portugal 2023.

registration management and the provision of two staff attendees on-site. Our Outreach, Education, and Diversity Manager, Rebecca Ellerington, and our Events Officer, Jenifer Symons, both attended to manage the event on-site.

In total, there were 95 attendees at the conference, including invited speakers, exhibitors, and staff. This figure encompasses 65 delegates who registered and paid to attend the event. Students (46%) and Early Career individuals (27%) comprised the majority of attendees. Over 70% of attendees found the event extremely useful, closely followed by 27% finding it useful. This echoes the extremely positive feedback provided.

“SUPER INSIGHTFUL AND WELL-ORGANISED EVENT! IT WAS DELIGHTFUL TO BE PART OF IT.”

Feedback from the PEPG Workshop, Portugal 2023.

For 73% of individuals, this was their first SEB event, setting a positive tone for future engagement with the society and

highlighting the importance of providing these workshops.

GRANTS

The Society offers two main travel grants, the Company of Biologists Travel Grant and the SEB Travel Grant, alongside additional funding including our outreach, diversity, and hardship grants. In honour of our centenary, we boosted the SEB Travel Grant to facilitate greater access to our annual conference and introduced a top-up fund to aid those facing significant financial barriers. Additionally, a special Birthday Grant was introduced for our centenary year, enabling members to host celebratory events and enhance networking opportunities. This, coupled with increased funding, amounted to a total offering of £100,000 for our 100th year, the details of which are set out below.

THE COMPANY OF BIOLOGISTS TRAVEL GRANT

In 2023, the Company of Biologists awarded the Society a total of £17,096. £22,904 was unspent at application date and thus carried forward to 2023 leaving £40,000 (an increase on prior year of £2,500) to distribute. The Company of Biologists travel grant supports SEB student and early career members in attending conferences, workshops, research trips, and laboratory visits. Eligible members may also apply for funding to support registration for virtual or online events and training courses.

The funding enabled us to support 44 students and early career researchers, spending a total of £19,550 of the grant available. Reports from travel recipients are published on the SEB's news page on our website as well as bi-annually in the SEB member magazine.

THE SEB ANNUAL CONFERENCE TRAVEL GRANT

In addition to the Company of Biologists grant, the Society also provides £20,000 annually to support students attending and presenting at our Annual Conference. For our centenary year, we raised this funding to £40,000, doubling the usual travel grant and establishing a Centenary top-up fund to assist those facing significant financial barriers to attending in person. We also revised the grant criteria to offer financial assistance proportional to the distance travelled. This approach allowed for a more equitable distribution of resources, enabling us to assist a greater number of individuals.

The amount of funding that each person could apply for was increased to provide a maximum of £300 for UK delegates (£150 in 2022), £600 for applicants from European countries (£300 in 2022) and £800 for those outside Europe (£500 in 2022).

Council is currently evaluating the impact of these revised criteria on enhancing conference accessibility and fostering more equitable support. Depending on the findings, we will explore the possibility of permanently adjusting the grant terms.

The total funding distributed was £42,139, supporting 64 applicants.

CENTENARY TOP-UP FUND (SEB TRAVEL GRANT)

The SEB initiated a top-up fund to aid those who received the SEB travel grant to attend our Centenary Conference but faced expenses significantly surpassing the grant's monetary value. Applicants eligible for the top-up fund incurred travel costs exceed twice the grant amount. The assessment of top-up fund applications was individualised, focusing on prioritising attendees with reduced income, from low-income countries, or lacking access to other funding.

SEB aimed to provide a maximum of 30% additional funding to bridge the gap between the original grant and the actual travel costs, capped at £240. In total we received 34 applications, of which 22 were approved (65%). Rejections primarily occurred due to applicants not receiving the SEB travel grant or not meeting the criteria. The total support amounted to £2,630.

OUTREACH GRANT

The SEB Outreach and Engagement Grant serves as a vital resource for supporting events and activities aimed at enhancing public understanding of science and fostering engagement with various aspects of experimental biology. In 2023, the grant, now in its second full year, saw a significant increase in interest, receiving 48 applications—more than double the previous year's submissions. However,

despite the surge in applications, only seven projects were approved. This was largely due to a high rate of applications focused on conference travel or research projects, rather than outreach or public engagement endeavours. Consequently, many applicants were redirected to other funding opportunities such as the SEB Travel Grant or the Company of Biologists Travel Grant.

Nonetheless, the seven approved projects represent a diverse range of impactful initiatives, and spanned across the UK, Nigeria, India, and Italy, highlighting the global impact of the initiative. Details on the successful applications can be found below:

Ms Spatika Jayaram University of Cambridge, UK

In collaboration with the India Science Festival (ISF), Ms. Spatika Jayaram expanded the accessibility of experimental neuroscience research across India through two outreach initiatives: Talk Your Thesis (TYT) and an exhibit titled “Behaving Yourself” which focused on neuroethology. These initiatives, targeting diverse audiences including high school and college students, sought to bridge the gap in neuroscience education and promote scientific engagement, particularly among underrepresented groups such as women. Leveraging international experiences and collaborating with local institutions, Ms. Jayaram fostered a culture of scientific inquiry and collaboration

while highlighting advancements in neuroscience within the country.

Dr David Audu Federal University of Agriculture, Abeokuta Nigeria

Dr David Audu initiated a project in rural Nigeria to introduce experimental biology to final-year science students. Through interactive sessions and inspiring stories of early-career researchers, the initiative aimed to spark students' interest and dispel misconceptions about the field. By fostering lasting connections with schools and documenting the outreach's impact, the project seeks to establish experimental biology as an accessible and compelling career path for secondary school students.

Mr Vikas Garhwal Indian Institute of Science Education and Research Kolkata, India

Mr. Vikas Garhwal's project explored the role of phytohormones and environmental cues in seed germination, a critical process in plant development. By focusing on hormones like Absciscic acid (ABA) and Gibberellic acid (GA), the outreach aimed to educate students and the community about the intricate mechanisms involved in seed germination. Through discussions on phytohormones and their regulation of seed germination, the program sought to deepen understanding from phenotype to gene expression levels, fostering awareness and appreciation for plant biology.

Mr Mark Lawrenson Kents Hill Park Academy, UK

Mr. Mark Lawrenson organised a series of after-school events aimed at pupils and parents to highlight the diverse and exciting careers available in biotechnology. Collaborating with the National Centre for Biotechnology Education, the initiative featured STEM (Science, Technology, Engineering and Maths) ambassador-led workshops and career talks to educate participants about the opportunities within the field of biotechnology.

Mr George Smith Warwick Integrated Science Society, UK

Mr. George Smith and the Warwick Integrated Science Society's project covered a series of events aimed at fostering interest in science. Notable speakers, including Tom Whipple, Jan Lowe, Venki Ramakrishnan, and Katie Montgomery, were featured. The funding covered a talk by Nobel Prize winner Paul Nurse in October and was used for the purposes of advertising, catering, and travel expenses, facilitating broader participation, particularly from local secondary schools.

Marina Minoli Biologists Order Federation - Royal Society of Biology, UK, and Italy.

This international outreach project featured virtual bio-talks during World Education Day 2023 and the International DANA Brain Week 2023, aiming to promote interest in cellular neuroscience and STEM research. It included modern neuroimaging demonstrations to engage diverse audiences, such as high school

students and the elderly. The initiative also involved speaker presentations, educational material dissemination, and an award scheme to encourage participation and raise awareness about neuroscience's significance for human health.

Ms Jessica Foley University of Bristol, UK

Ms. Jessica Foley utilised the outreach grant to hold a science engagement stall at the Green Man Festival, renowned for its creative science communication in "Einstein's Garden." and hosting over 25,000 attendees. With a focus on senescence, her stall titled "The Tape of Life" utilised music to illustrate lifespan diversity across the animal kingdom. Ms. Foley, along with her team of PhD students, independently applied for the stall and sought funding, including the SEB Outreach Grant, to bring their innovative concept to fruition and share their science with the festival's

Sophie Coleman, Civil Service, UK

Sophie Coleman and her team of Civil Service Fast Streamers organised the 2023 Civil Service STEM Challenge, which provided students with three hypothetical real-world problems that STEM could tackle. They targeted year 9 and 10 students in groups of 4 to 6, aiming to increase school involvement in this third year of the STEM challenge.

DIVERSITY GRANT

The Diversity Grant provides essential funding to address barriers to inclusion and foster a more diverse

and equitable environment within the field of experimental biology. In 2023 there were increased efforts to raise awareness of the grant. This was successful and resulted in seven applications in 2023. Of these applications, two projects were approved. Similarly to the outreach grant, the largest reason for rejection of unsuccessful applications was because they primarily sought funding for conference attendance. Nevertheless, the two successful projects exemplify our commitment to promoting diversity and inclusivity within experimental biology. Below are descriptions of the successful initiatives:

Mr Alaa Hseiky (Jagiellonian University, Poland)

Mr Alaa Hseiky used the funds at the European meeting for PhD students in Evolutionary Biology (EMPSEB) to ensure diverse representation among speakers, attendees, and organising committee members. Collaborating with the European Society for Evolutionary Biology, he offered scholarships and outreach programs to underrepresented communities, widening access to scientific discourse. The funds also helped to bring together an equality, diversity, and inclusion (EDI) panel discussion, featuring researchers promoting EDI within the evolutionary biology and ecology community. These initiatives aimed to foster a diverse, equitable, and inclusive scientific community where every participant feels valued and empowered to contribute meaningfully.

Emily May Armstrong (University of Glasgow, UK)

On 31/12/2023, Emily May Armstrong applied to conduct a three-part workshop series aimed at raising awareness of EDI barriers, issues, and solutions, with a focus on embedding EDI throughout grant applications. The workshops included sessions covering an overview of EDI, personalized approaches to integrating EDI in academic practice, and integration of EDI considerations in grant proposals. Attendees were guided through questions addressing EDI implementation in their research projects, with the aim of empowering researchers to promote and support EDI-forward approaches in their work. Best practice guidelines developed during the workshops will be compiled into a handbook for SEB members to disseminate through SEB channels, fostering a sector-leading workshop series and an EDI-aware research community.

HARDSHIP FUND

The SEB also promotes inclusion by focusing on removing barriers to accessing the Society. We therefore also offer a Hardship Fund to support members during challenging times in their career or a period of financial hardship, providing a reduced or full fee waiver for one year of membership. This will allow them to continue to access the career development resources and research network provided by the SEB. In 2023 we supported 4 SEB members in this way.

BIRTHDAY GRANT

In 2023, the SEB Birthday Fund was established to offer support, with grants of up to £500, to SEB members organising scientific meetings, networking events, lectures, or smaller gatherings in celebration of the SEB's centenary year. The initiative aimed to foster a global celebration among our community, extending participation beyond the conference, while leveraging social media to amplify awareness of our centenary. Additionally, the grants provided an opportunity for career development by supporting members in hosting their own events. All 10 approved events were scheduled between April and May 2023, each leveraging the "SEB Centenary" branding and adopting the hashtag #SEBParty! for social media exposure. The applicants (5 ECRs (Early Career Researchers), 4 full and 1 student members) showcased diverse activities, including networking events, symposia, lecture series, webinars, and sponsored attendance

at various experimental biology meetings. These events span across multiple countries, from the UK and Belgium to Denmark, Nigeria, Canada, Australia, and Israel.

NEW EDUCATIONAL GRANT

Looking ahead, we are excited to introduce a new educational grant in 2024. Approved by Council in November 2023, £10,000 was allocated towards this initiative aimed at supporting pedagogical research and facilitating the creation and dissemination of teaching materials. We hope this grant will support educators within our membership and cultivate valuable learning resources to be shared with the wider membership. Additionally, plans are underway to develop a training program to further aid successful applicants in their transition from scientific to pedagogical research.



Fig. 16: Map showing countries where members held events using SEB Birthday Grant.

MEMBERSHIP

The SEB centenary year has been a successful period for the membership division, marked by the first increase in membership since 2017 and the society's largest membership total since 2020 at 1286 members.

Compared to September 2022, there has been a notable increase of 15.2% in the total SEB membership base. (see fig. 15) This growth stands in contrast to the academic membership sector, which is generally experiencing a gradual decline in subscriptions (Memberwise, 2023).

MEMBERSHIP BREAKDOWN

As of December 31st, 2023, the SEB had 1286 active memberships, with a detailed breakdown provided in fig. 16. In comparison to 2022, Full membership remains the most popular option, comprising 43% of the total membership, down from 50%. Notably, Student membership has experienced significant growth, now constituting 36% of the total, representing a 6% increase from 2022 figures. Early Career Researchers represent 16% of the total membership base, marking a 2% decrease since 2022.

TOTAL SEB MEMBERSHIP 2014-2023
(Data taken on 31st December)

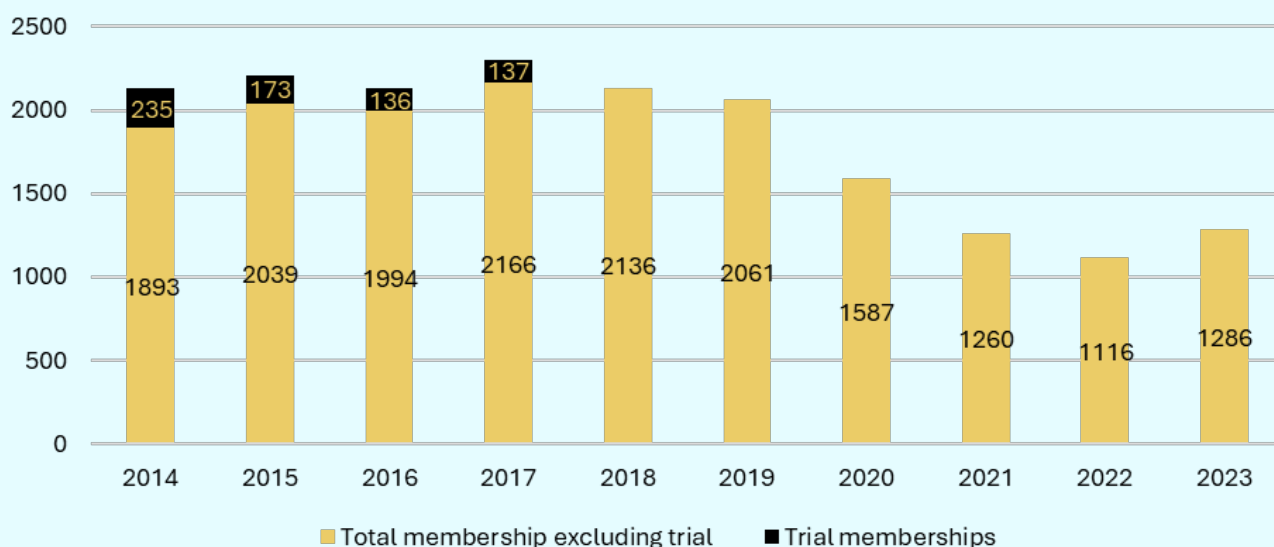


Fig. 17: Graph to show membership across the years from 2014-2023.

SEB MEMBERSHIP TOTALS PER SUBSCRIPTION CATEGORY

Membership Subscriptions	2022 total	2023 total	Member increase/decrease	Percentage change (%)
Full Membership x 1 year	345	359	14	3.9
Full membership x 5 years	251	202	-49	-24.3
Student Membership x 1 year	201	268	67	25.0
Student membership x 3 years	144	182	38	20.9
Early Career Scientist membership x 1 year	118	106	-12	-11.3
Early Career Scientist Membership x 3 years	72	70	-2	-2.9
Early Career Scientist Membership x 5 years	20	48	28	58.3
Student Membership x 5 years	11	12	1	8.3
Retired x 1 year	8	7	-1	-14.3
Retired x 5 years	6	6	-	0.0
Associate x 1 year	2	2	-	0.0
Complimentary	2	7	5	71.4
Low-income country x 1 year	2	7	5	71.4
Low-income country x 5 years	2	9	7	77.8
Student Membership x 2 years	1	1	-	0.0
Grand Total	1185	1286		

Fig. 18: A table showing the numbers in different membership categories coloured green, yellow and orange to show growth, stability or decline in numbers respectively, compared to 2022.

MEMBERSHIP INITIATIVES

On-site payments

Throughout 2023, funds were allocated, and processes were implemented to enable the SEB to actively recruit new members and capture renewals on-site at events. The SEB is now equipped with an iPad for collecting membership details, and a card reader. This new functionality was tested at the SEB Centenary conference and fully implemented at the September PEPG Field Techniques Workshop in September 2023. Given

the large proportion of non-members at this event, we successfully converted 48% of non-members to join the SEB

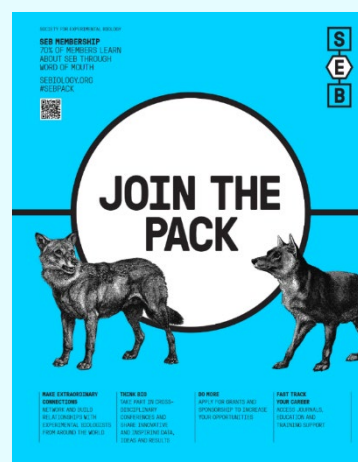


Fig. 19: A 2023 membership poster.

while also capturing renewal payments for existing members:

- SEB Centenary Conference: 1 new member, 3 renewals.
- PEPG Field Techniques Workshop: 17 new members, 5 renewals.

Renewal communications

In early 2023, adjustments were made to our renewal communications to ensure all email content was reviewed and system emails populated. Further refinements to the email content are ongoing, and delivery frequency has been adjusted to enhance the effectiveness of the renewal campaign.

Following investigations, we can attribute low renewal rates to system limitations, e.g. members cannot adjust their subscription length. Work has been started to adjust this process on the CRM to be fully implemented in 2024.

Membership equipment



Fig. 20: The new portable stand, Edinburgh, July 2023.

In response to improvement requests noted after the 2022 Society

conference, a new portable, reusable stand was designed, which was utilised at the centenary conference. This stand can be used year after year, is transportable, and will represent the Society at other events outside of the annual conference.

As mentioned previously, the centenary conference marked the introduction of our on-site payment software, facilitating membership and event payments, including those for the awards dinner, for the first time. To raise awareness of this new functionality, increased advertisement of this option will be added to the SEB event portal for 2024.

MEMBERSHIP BENEFITS

Throughout 2023, the advertisement of the SEB's member benefits has seen continued improvements. Holding slides have been created for use at various events and lectures to summarize the benefits of joining the SEB.

In December 2023, initial conversations began between the SEB and Underline, the facilitator of the hybrid element of the conference, to convert the SEB conference library for the 2022, 2023, and upcoming 2024 conferences into member-only accessible content. This initiative aims to further bolster the resources available to members at all career stages.

WIDER MEMBERSHIP COMMUNITY

THINK Membership Survey, 2023.

Alongside 160 other societies, the SEB participated in a comprehensive membership communications survey conducted by Think in August 2023. Their final report highlighted that 70% of organizations lack an adequate onboarding series for new members, while only 15% of organizations report their emails are highly segmented. This indicates that a large proportion of societies have yet to fully explore targeted communications (Think, 2023).

These focus areas were initially highlighted in the original SEB member strategy and continue to pose challenges to the sector. Considering the cost-of-living crisis, it is crucial to consider how the SEB's value proposition is communicated to our membership base.

Ideas from this survey have been included in the September 2023 membership strategy refresh to ensure our strategy aligns not only with the challenges facing our society but also with the wider sector, ensuring we keep up with developments.

ENHANCED COMMUNICATIONS

This report offers an overview of the communication activities and

initiatives implemented throughout the preceding year.

BACKGROUND

Promotion, via advertising, social media and email, was a key element in ensuring the success of the centenary events and initiatives over the past year.

- Centenary dinner
- Training and career workshops
- Edinburgh Annual Conference
- Plant Environmental Physiology Group (PEPG) Workshop 2023

The SEB communications team has been looking at effectively communicating all the Society's activities and new initiatives both internally - to SEB committee members, and externally - to members and the public, to help raise awareness of all the Society's offering and opportunities for involvement.

Moreover, SEB has enacted various enhancements in our communications, including the expansion of our audience base and the introduction of new content initiatives.

Below we outline the improvements and initiatives communications team implemented over the past 12 months.

EMAIL COMMUNICATIONS

The key email communications fall into three categories:

- Newsletters
- Event emails
- Magazines emails

The SEB newsletter is distributed on a monthly basis, on the last Friday of each month.

In order to increase SEB visibility of Society's activities we have reviewed the newsletter and introduced a number of improvements, see metrics below:

8,452 impressions

2,074 reads

04:45 mins average
read time

72 clicks

424 downloads

Emails metrics:

Between March 2023 and the 20 March 2024, we have sent a total of 105 emails (including automatic ones) to our members regarding:

- Centenary Conference
- Centenary dinner
- Prague 2024 Conference
- Joint cell symposium
- Newsletter
- SEB spring & Autumn Magazine 2023
- Webinars

The general open rate for these emails equals to 25,2%. (Compared to an average open rate of 21.5%: [Campaign Monitor](#), 2022)

Newsletter available for general audience (non-SEB members):

We are pleased to announce that due to popular demand for access to our newsletter, we have decided to make it more widely available to a more general audience (over just members.) We have adapted the format to ensure inclusivity, removing content and benefits previously exclusive to our members. This adjustment reflects our commitment to expanding our reach and providing valuable insights to a broader community.

PROMOTION OF EVENTS

Webinars

In regard to, our webinars and events, we have maintained an excellent publication pace in alignment with the agreed timelines:

- A month before
- A week before
- The day before

SEB Centenary Conference

Twitter activity pre-conference saw a significant increase in June 2023 (38 new members), followed by an even more substantial growth post-conference in July (279 new members).

A total of 189.4k impressions were recorded during these two months.

Due to the success of the conference across our social media platforms, the number of visits on both platforms was considerable, with over 2,815,000 visits for the time period.



This has ensured unparalleled visibility for us, surpassing the levels of the past three years.

The abstract book for the Centenary Conference was provided in hard copy and electronically and was well used. (See Fig 20-22)

We also implemented a social media wall on-site, not only to disseminate key event information, but also to showcase all social media activity pertaining to the conference.

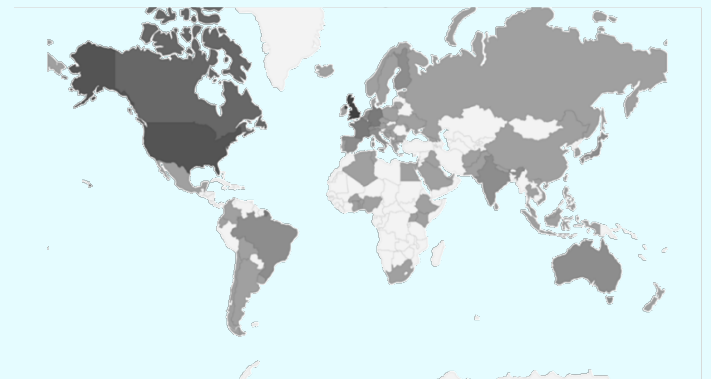
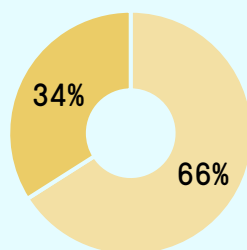


Fig.22: Heatmap showing countries who viewed the Edinburgh Programme.

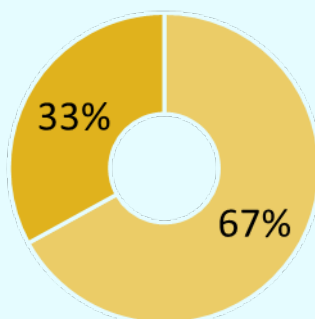
Top 10: UK (601), USA (224), Canada (181), France (119), Germany (100), India (88), Spain (70), Italy (54), Finland (47) and Japan (47).

Graph to show leading devices used to view the 2023 conference abstract book



■ Desktop ■ Phone

Graph to show sources via which the 2023 abstract book was viewed.



■ Embeds ■ Issuu.com

Fig. 21: Charts showing reading devices and sources used to view the annual conference abstract book 2023.

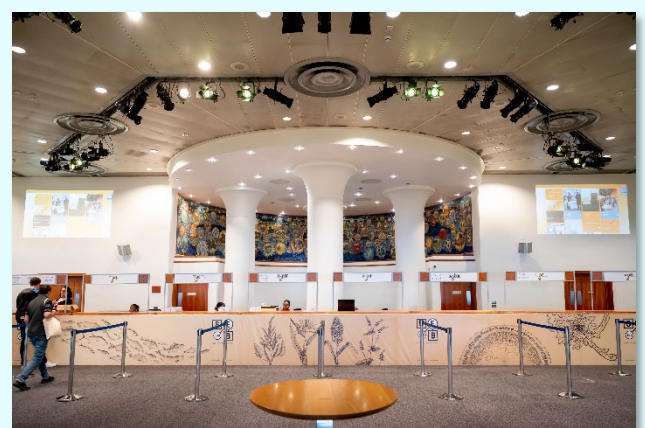


Fig.23: Live social media walls were projected on the walls by the main reception desk in Edinburgh.

Plant Environmental Physiology Group (PEPG) Workshop 2023

An extensive advertising campaign took place ahead of the Plant Environmental Physiology Group (PEPG)'s Field Techniques Workshop took place from Sunday, 10th September to Friday, 15th September 2023.

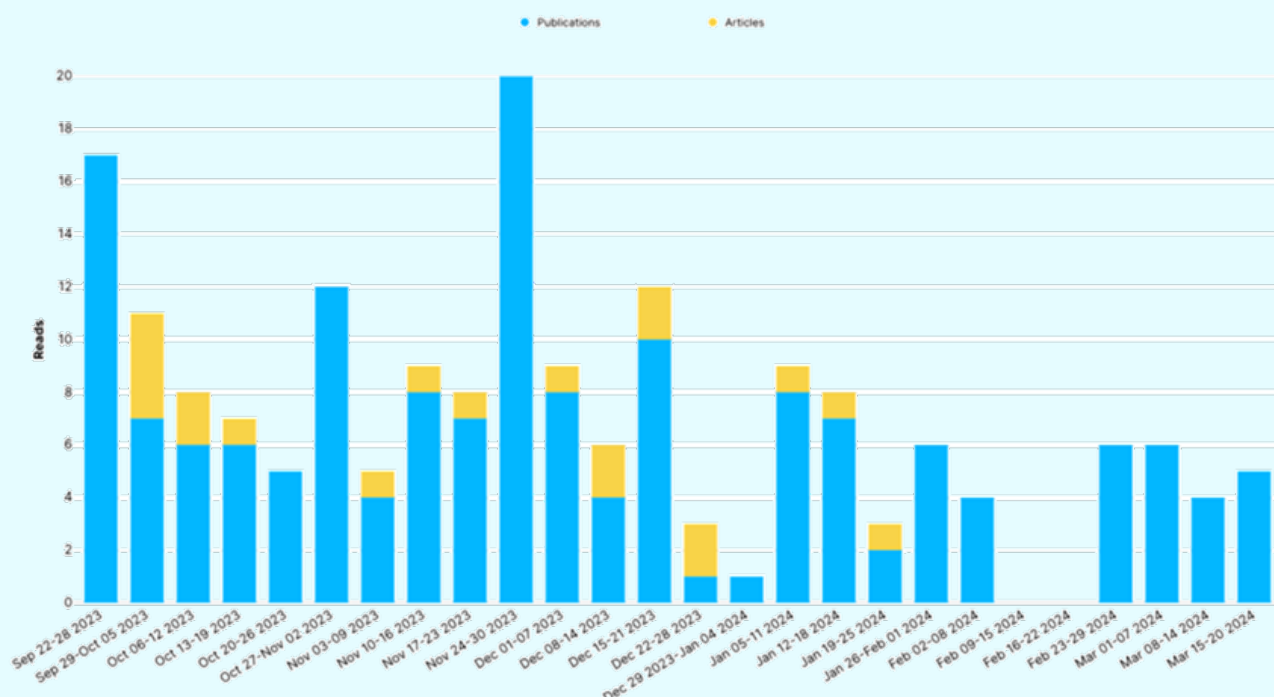
Centenary Dinner

On 23rd November 2023, SEB held a special dinner to mark the end of the centenary celebrations. The communications team worked closely with the OED team; we are delighted to be able to provide members with a memory of the event and provide all the pictures of this [event](#) here, available to the public.

A news article, capturing the memories of this special Centenary event, was published on the SEB website. It is accessible via this following [link](#).

Magazine Metrics

SEB SPRING 2023 MAGAZINE



MAGAZINES

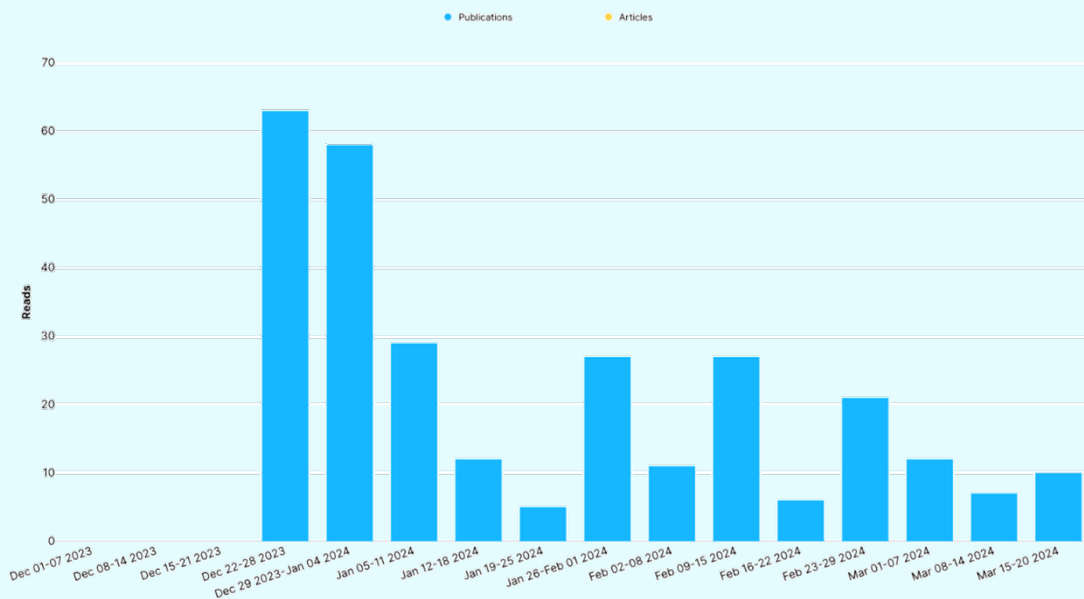


Fig. 24: SEB Magazine covers for Autumn and Spring 2023.

Enhanced accessibility: interactive magazine archives now available online

During 2023 we undertook some work to upload all the previous editions of the magazine, onto our website. These editions are now available to download online [here](#).

SEB AUTUMN 2023 MAGAZINE



SOCIAL MEDIA ACTIVITY

The Society continues to be active on five social media platforms: X, LinkedIn, Facebook, Instagram, and YouTube.

SEB members' preferred platform is X (formerly Twitter), as such, we have focused the majority of our efforts to connect with the scientific community on X.

In the past twelve months, we have shared the activities, benefits, and opportunities for members on Twitter and have noticed the following results:

- Significant increase in profile visits.
- Increase in Number of followers.
- Increase in number of mentions (7597 in March 2023 to 8486 in March 2024) (+11,85%).

Please see below metrics highlighting our increased activity (number of posts) and the impact of this in terms of following, interactions (mentions) and increased visibility (profile visits):

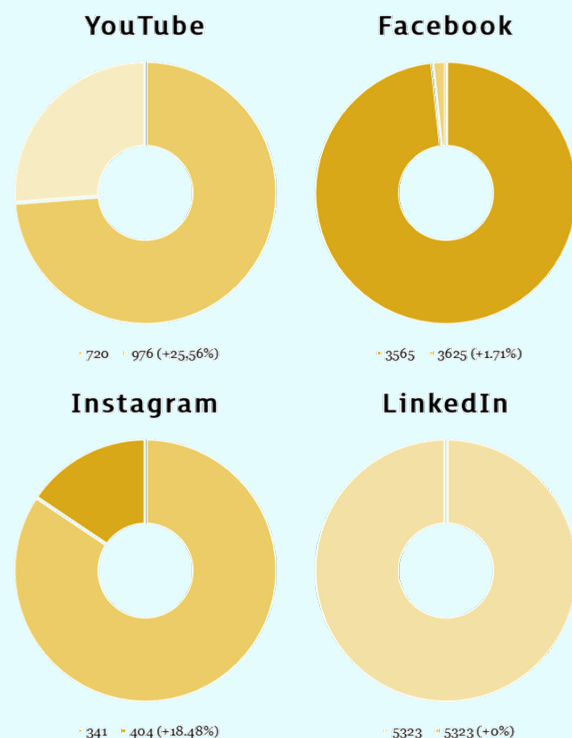


Fig. 25: Graphs showing the increase in SEB subscribers across social media platforms.

Updated metrics from March 2023 to March 2024:

- **YouTube**
March 2023: 720
Today (March 2024): 976
(+35,56%)
- **Facebook**
March 2023: 3565
Today (March 2024): 3626
(+1,71%)
- **LinkedIn**
March 2023: 5323
Today (March 2024): 5323 (0%)
- **Instagram**
March 2023: 341
Today (March 2024): 404
(+18,48%)

BlueSky account

Thanks to Claire Holden, a JXB Assistant Editor and the rest of the JXB team, SEB has opened an account on Bluesky, a promising new social network.

Bluesky's innovative features offer us the opportunity to engage with a wider audience and enhance our digital visibility.

PUBLICATIONS

The Society owns five scientific research journals. These journals rank highly among other journals publishing similar scientific content

and are well-regarded by the communities they support.

Journal-level metrics in 2022 (announced in June 2023)

JOURNAL	IMPACT FACTOR	NORMALISED EIGENFACTOR	JOURNAL CITATION INDICATOR	CITES CORE
Journal of Experimental Botany	6.9	7.511	1.48	12.0
The Plant Journal	7.2	6.789	1.84	11.6
Plant Biotechnology Journal	13.8	4.199	2.44	19.2
Conservation Physiology	2.7	0.672	0.7	5.5
Plant Direct	3.0	0.537	0.88	5.3

Fig. 26: Table showing the metrics of SEB's Journals in 2022 (Published June 2023)

Journal Impact Factor = the yearly mean number of citations to items published in the previous two years.

Normalised Eigenfactor = the total importance of a scientific journal (incoming citations from highly ranked journals score more highly).

Journal Citation Indicator = normalises mean citations for topic, article age and article type.

CiteScore = similar to impact factor but referenced to the Scopus database, and includes items published over the previous four years instead of two years.

PUBLICATION GOVERNANCE

The Journal Risk Register was reviewed in November 2023, with no major amendments. This will be

reviewed again in November 2024. The major risks remain as follows: switching the Society's hybrid journals to an open access model, the level of service provided by the journals' publishers, and the reliance by some of the Society's journals on a specific market for submissions.

The Plant Journal is a hybrid journal co-owned by the SEB and Wiley. The Editor-in-Chief, Lee Sweetlove, reached the end of his term; the Society is very grateful for all the hard work, dedication and successes he brought to the journal. After an open call, the SEB appointed Katherine Denby as the new Editor-in-Chief, with her term starting in January 2024 following a hand-over period.

Plant Direct is a sound-science journal co-owned by the SEB, Wiley and the American Society of Plant Biologists (ASPB). The journal receives rejected manuscripts from the SEB's other plant science journals, as well as from other relevant plant journals published by Wiley, thereby representing a mechanism to retain manuscripts within the Society's portfolio.

Plant Biotechnology Journal is co-owned by Wiley, the SEB and the Association of Applied Biologists (AAB). The journal was included in a Wiley transfer arrangement that includes The Plant Journal and Plant Direct, to provide a pathway to retain rejected Plant Biotechnology Journal manuscripts within the SEB journal stable.

Conservation Physiology is co-owned by the SEB and Oxford University Press (OUP).

Steve Cooke, the Editor-in-Chief announced his intention to step down from the role, having been in post since the journal launched in 2013. The Society is extremely grateful to the dedication, hard work and success he brought to the journal. After an open call, the SEB appointed Andrea Fuller. Following a transition period, the new Editor-in-Chief will start in July 2024. Responsibility for the Conservation Physiology editorial office transitioned from OUP to the Lancaster editorial office in January 2023. This transition was smooth, and the SEB editorial staff now have better oversight on the final quality of output for Conservation Physiology.

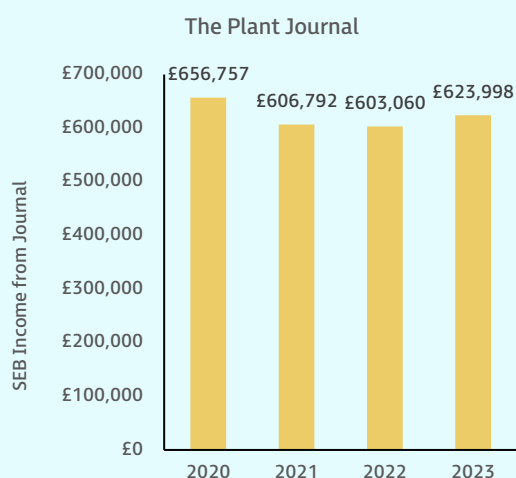


Fig. 27: Statistics about SEB's journals.

The Journal of Experimental Botany is a hybrid journal owned by the SEB and published by OUP. Throughout 2023 and early 2024, the SEB conducted a full assessment of switching the journal to open access in 2025 – see the ‘Open Access’ section below for more detail on this.

JOURNAL INCOME

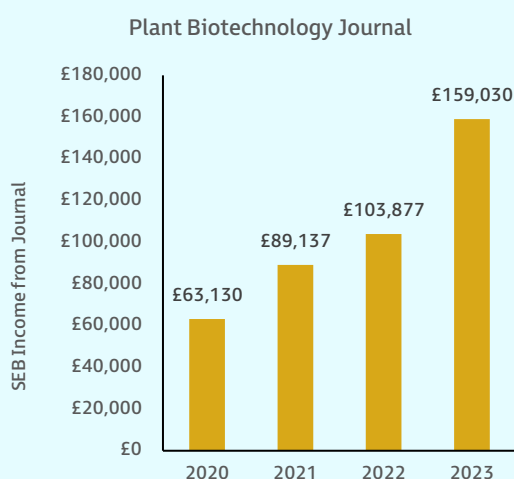
Income to the Society from each journal in 2023 is given below, with data from the preceding three years for comparison.



At **The Plant Journal**, subscription revenue decreased by 6%, but open access revenue increased by 42%.

Total journal revenue increased by 3.5% versus 2022.

The SEB receives a royalty (30% of revenue, also 3.5% up on the previous year) and so publisher costs do not affect the SEB's income from The Plant Journal.

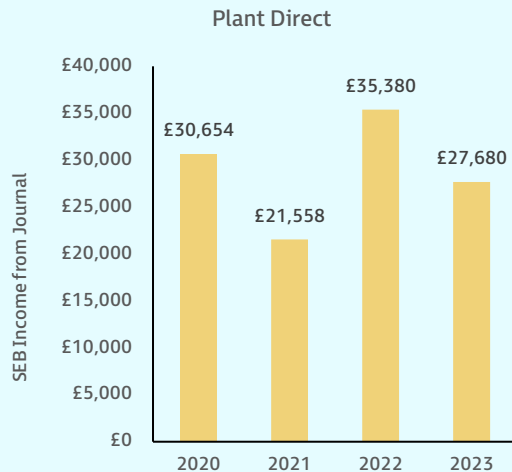


The SEB receives a royalty (20% of revenue) for **Plant Biotechnology Journal** and so again publisher costs do not affect SEB income.

Journal revenue and SEB profit in 2023 increased by 53% versus 2022.

As the journal is open access, revenue depends almost exclusively on open access income.

Compared to 2022, submissions were lower in 2023 but the acceptance rate was higher.

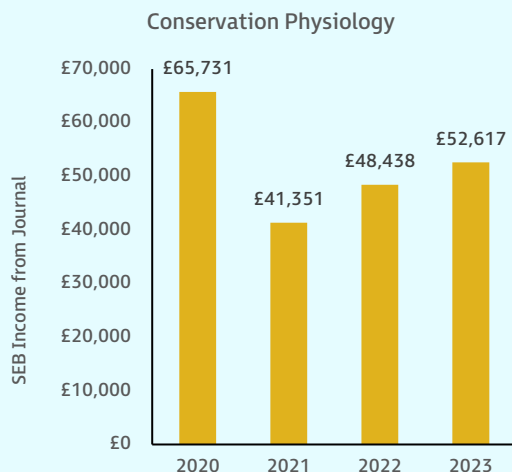


The SEB receives a share of the profit (30%) for **Plant Direct**.

Revenue decreased 15.7% in 2023 *versus* 2022 due to fewer papers being published.

Costs were also 20% higher due to editor travel expenses and increased marketing.

Consequently, SEB income in 2023 (which includes transfer bonuses for other SEB journals that transfer to Plant Direct) was 21.8% lower than the previous year.

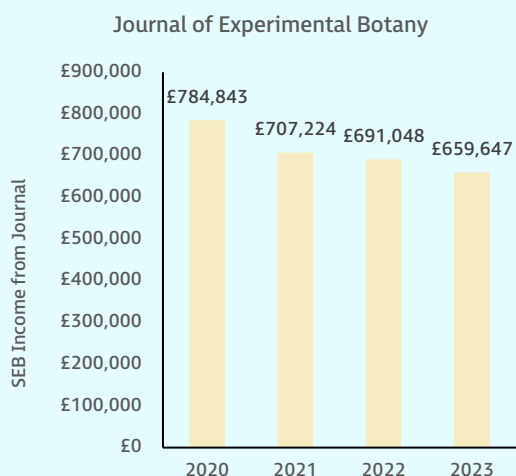


The SEB receives a share of the profit (50%) for **Conservation Physiology**.

The number of published papers increased in 2023, resulting in higher revenue through open access payments.

The financial structure of the new contract means that SEB-side costs are accounted for in the SEB income figures for the first time in 2023.

SEB income from the journal rose by 14% in 2023, but given the change in financial structure, this is an even bigger increase.



The SEB receives a share of the profit (69%) for the Journal of Experimental Botany.

Subscription income declined by 1.5% *versus* 2022, while open access income rose by 10%.

Costs were well controlled and consistent with output.

Journal profit was 1.2% lower than in 2022.

The SEB receives a payment from OUP for the editorial costs, and any underspend will be held in a fund to support the future transition of the journal to Open Access.

NEW JOURNALS

Expansion of the SEB's publishing portfolio would provide an additional income stream in publishing and help to reduce risk across the portfolio. During early 2021, the chair of the SEB Publications Management Committee meeting asked for ideas for a new SEB journal. Two proposals were received, and the more viable of these suggestions, a proposed cell science journal was taken forward. The SEB contacted a range of potential publishers and worked with one publisher to further develop the proposal, however, in late 2023 the Society decided to put the new journal plans on hold following a number of practical difficulties, perhaps in part reflecting a lack of interest from the community.

The Society is committed to regularly considering new ventures in publications; ideas for new publishing opportunities will continue to be sought regularly at the Society's Publications Management Committee meetings.

OPEN ACCESS

The SEB relies on its two hybrid journals (Journal of Experimental Botany and The Plant Journal) for a large proportion of the Society's income. The SEB is committed to switching these journals to an open-access model and, when this happens, the income they generate will reduce significantly. Both publishers continue

to announce additional Read & Publish deals with specific consortia, allowing researchers in represented institutions to continue to publish in the Society's hybrid journals. Uptake has been close to projected levels, but the publishing fee paid by researchers through these deals is lower, often substantially so, than the fee for direct payments. Subscription income has also declined because of cuts to library budgets and the move towards supporting open access. During 2023, the Society continued to work with the publishers (Wiley and OUP) to monitor the situation.

The Society received a financial proposal from OUP for switching the Journal of Experimental Botany to an open-access journal in 2025. After extensive analysis of the effect this would have on the journal and the income it provides to the Society, at a special Council meeting in February 2024, Trustees decided to delay transitioning the Journal of Experimental Botany to open access.

The Publications Management Committee will continue to monitor the performance of the journal (submissions, income streams, OA uptake) and the open access environment in general and will, at least annually, discuss internally how the journal is positioned for a flip. The next full financial reassessment of the decision to flip is planned in 2027 for a 2028 flip, to coincide with the end of the journal's current publishing contract.

CENTENARY THROUGH OUR JOURNALS

Our publications were also made centre stage as part of our centenary celebrations. A review of initiatives used to celebrate the Centenary through our journals included:

- Editors of each Journal wrote letters for the SEB magazine reflecting on the past 100 years of experiential biology and where they envision the next 100 years will lead us
- A collection of articles across all journals was collated. This was entitled “Science with Impact Article Collections” and featured papers across the history of the journals that have had high impact in their subject areas.
- A series of interviews with early career scientists who show exceptional promise in their field was published across the year.
- The Journal of Experimental Botany published special Centenary Reviews
 - SEB Journals ran a workshop at the centenary conference on creating figures for papers

INFRASTRUCTURE

INFORMATION SYSTEMS

London Accommodation

Staff have been home-based since March 2020. The Society retains a

contract with the FORA (formally TOG) who manage Tintagel House, which serves as a postal address. In person staff meetings take place from time to time across the year alongside a mixture of virtual and in person governance meetings.

Lancaster Accommodation

SEB (JXB) staff continue to predominately work from home although have the option of using the offices within the University of Lancaster where the Registered Office is for SEB:

County Main, AO12/AO13, Lancaster University, Bailrigg, LA1 4YW

IMPROVEMENTS

Infrastructure improvements continued in 2023, a significant amount of work was done to ‘clean’ and update the data held in the CRM.

In 2023, we created a strategic IT and data plan to identify risks and outline risk mitigation strategies in our IT practices in three different areas: Cyber Security, Data Storage and GDPR. As part of this initiative, we began work with KCS to gain our Cyber Essentials certification, which we expect to complete in early 2024.

GOVERNANCE

BOARD OF TRUSTEES



Professor Tracy Lawson became the President in July 2023.

Professor Lawson will serve until July 2025.

In July 2023 the Society appointed **Professor Gudrun De Boeck** to be the Vice President.



Professor De Boeck is studying the effects of environmental factors on fish. She will serve two years as Vice President and take up the role of President in July 2025.



Professor Rosangela Sozzani joined as the Cell Section Chair and will serve her first four-year term until 2027. Her research focuses

on molecular mechanisms of multicellular organisms.

Doctor Robyn Emmerson was appointed as the Early career Researcher trustee and will serve her first 2-year term. Her work focuses on plant epigenetic pathways.



The Society was also pleased to confirm that **Professor Felix Mark** was appointed for his first full four-year term as the Animal Section Chair and **Professor John Love** was appointed for his second four-year term as Treasurer.

ENHANCED TRUSTEE TRAINING

On 22nd November 2023, a staff and trustee training session was held in London. Two sessions were held: *Promoting Collaboration and an Inclusive Culture* by Brenda Lewis from Advance HE. The second session was delivered by Shachi Blakemore from Buzzacott regarding a trustees' role and responsibilities, including legal requirements, risk management and financial governance.

In 2024, we plan to hold further training sessions for staff and trustees, to refresh the training.

In September 2024, a trustee information pack and webpage was launched, containing useful information for trustees, such as governance; the role of a trustee; financial responsibilities; SEB structure; diversity, equality and inclusion; and holding effective meetings.

STAFF

The following staff changes were made in 2023:

After an open call, **Claire Holden** was appointed as an Assistant Editor in the Lancaster editorial office during 2023 as maternity cover.

Sarah Ellerington joined the team as the Governance Officer in May 2023.

The Society hired an external events manager to help deliver the Edinburgh centenary conference; **Olivera Peroli Žodan** was a member of the Underline Team (AV support for conferences) and worked as the events manager from May to July 2023.

Louise Tully was appointed as the events manager in October 2023.

REVIEWING THE BOARD STRUCTURE AND ARTICLES OF ASSOCIATION

The formal review of the board and Articles of Association were postponed and will be considered as part of the Strategy refresh, planned for to 2024/25.

REFERENCE AND ADMINISTRATIVE DETAILS

REFERENCE

The trustees who are also directors of the charity, for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. This report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the

accounting policies set out on pages 62-65 and comply with the charitable company's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

ADMINISTRATIVE DETAILS

Registered company number: 1314879

Registered charity number: 273795

Registered office: County Main,
AO12/AO13, Lancaster University,
Bailrigg, LA1 4YW

TRUSTEES

Professor Tracy Lawson, University
Professor, President until July 2025

Professor Gudrun De Boeck,
University Professor, Vice president
from July 2023 and President from July
2025.

Professor John Love, University
Professor, Treasurer.

Dr Felix Mark, Research Scientist,
Animal Section Chair.

Professor Rosangela Sozzani,
University Professor, Cell Section
Chair.

Professor Stefan Kepinski,
University Professor, Plant Section
Chair,

Dr Robyn Emmerson, Research
Fellow, Early Career Scientist Trustee.

Professor Martin Parry, Publications
Officer, University Professor.

Professor Sheila Amici- Dargan,
OED Trustee, Associate Professor.

Ms Ji Young Park, Independent
trustee.

COMPANY SECRETARY

The Chief Executive Officer, Pamela
Mortimer, also serves as the Company
Secretary.

AUDITORS

Buzzacott LLP, 130 Wood Street,
London, EC2V 6DL

FINANCE MANAGEMENT

JS2 Ltd provide financial services
including the preparation of the
annual financial statements.

BANKING

NatWest is the principal bank for the
Society, in addition accounts are held
with Skipton Building Society and
NS&I

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Society for Experimental Biology
is a company limited by guarantee

governed by its Memorandum and
Articles of Association dated 24th May
1977 and amended to ensure correct
references to the Companies Act, 2006



and new governance arrangements on 1 July 2011. The Society is registered as a charity in England and Wales (Registered charity number: 273795).

Society is funded by subscriptions from its members, gifts from donors and the income generated from its activities (largely from its scientific journals) and investment income. Every member agrees to contribute £1 in the event of the charity being wound up.

APPOINTMENT OF TRUSTEES

The trustees are: the President, Vice President, Treasurer, Publications Officer, Animal Section Chair, Cell Section Chair, Plant Section Chair, an Outreach, Education and Diversity Trustee and an Early Career Scientist or Researcher Trustee plus one or two independent representatives who sit on the Council as well as the Audit and Risk Committee and the Human Resources and Remuneration Committee.

The section chairs are nominated and elected by the members of the Society. The Vice-President is nominated by each section (on a rotational basis every two years) and then appointed by Council. The appointment is for two years after which the Vice President is appointed President for a further two years.

The independent members are appointed by the Council after a process of selection with the Council being mindful of any shortfall in

knowledge or experience within its ranks.

INDUCTION AND TRAINING OF NEW TRUSTEES

New members of the Society's Council receive written information on the Society and the obligations of their position.

The Council received trustee training in November 2023 (provided by Buzzacott, the external auditors.)

ORGANISATION

The Board of Trustees serves as the Council of the Society and guides the strategy and administration of the Society. The Council meets at least three times a year and there are committees covering each the following: scientific themes of the Society (Animal, Cell and Plant Biology), Outreach, Education and Diversity, Audit and Risk and a Publications Management. All the above committees are chaired by one of the Society's trustees.

The centenary management committee (established in late 2021 to plan for the Society's centenary and is chaired by the Outreach, Education and Diversity Manager) was very active during 2023.

In addition, there are ad hoc working groups to focus on targeted areas of business.

A Chief Executive Officer (CEO) is appointed by the trustees to manage the day-to-day operations of the charity within a delegation framework approved by the Council.

KEY MANAGEMENT PERSONNEL

The key management personnel in charge of directing and controlling the charity on a day-to-day basis comprises the trustees and the Chief Executive Officer. Trustees are not remunerated for their role as trustees to the Society. Details of remuneration paid to key management personnel is set out in note 7.

FUNDRAISING POLICY

The Society does not actively engage in traditional forms of fundraising activity such as collections or appeals, and as such, the trustees do not consider it necessary for Society to adopt any particular code of practice in this area, or to enlist the support of third parties. No complaints have been received by the Society in relation to fundraising.

RISK MANAGEMENT

The Council of the Society is responsible for the management of risk.

The Audit and Risk Committee regularly reviews the Society's risk register, and the Council annually reviews the major risks to which the Society is exposed and the systems

that have been established to manage those risks.

Delegated authority has been given to three trustees, the President, Vice President and Treasurer to take decisions on behalf of Council on matters arising that need resolution in between regular Council meetings. These trustees work with the CEO to resolve and/or mitigate any emerging issues.

Internal control risks are minimised by implementing procedures for authorisation and monitoring of expenditure. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Audit and Risk Committee, which advises the Council.

The principal risks and uncertainties identified by the trustees and how these risks are being managed is set out below:

PUBLISHING INCOME

The main financial risk to Society continues to relate to its dependency on income from publishing activities.

Changes in financial models within the journal publishing sector create concern and uncertainty in the sustainability of the revenue streams and their respective surplus margins. In particular, these include the move away from the subscription to Open Access model, and the impact of

‘cOAlition S²’ and associated initiatives from research funding bodies. The Society has two journals that are not Open Access and with the publishers (Wiley Blackwell and Oxford University Press) it continues to proactively engage with developments in this area.

Whilst publishers are taking action with regard to read and publish deals, this may adversely impact other income streams within existing contracts. We are keeping this situation under review.

In November 2023, the Society decided to undertake a full-scale review of the feasibility of changing the business model for the Journal of Experimental Botany from a standard hybrid journal to an Open Access journal. Further information is provided on page 46.

INVESTMENT INCOME

The trustees consider the global fluctuations in investment fund values and variability of investment returns to be a risk for the Society and are cognisant that markets have fluctuated significantly due to the pandemic and other world events.

The Society investments are held in a medium risk portfolio that is actively and expertly managed and administered by Brooks Macdonald.

² www.coalition-s.org/ Is an initiative to make full and immediate Open Access to research publications a reality; it was formed by a group of national research funding

Funds are invested in a diverse portfolio comprising commodities, equities, bonds and gilts. This managed strategy mitigates fluctuations in fund values and seeks opportunities for fund growth and income. The trustees consider this approach helps to mitigate the subsequent exposure to any investment risk.

The Trustees’ have agreed that the portfolio will be reviewed every three years, with 2023 being the first year. Consideration was given to the ESG elements of the portfolio linking to the new standards for the investment industry. Following a recent review with the investment managers, Council agreed that the investment portfolio will continue to be managed as a medium risk portfolio, which is considered appropriate given the long-term aims and objectives of the Society remain unchanged.

BUSINESS MODEL OF ANNUAL CONFERENCE

There is a reliance on the Annual Conference to recruit and retain members; the income generated from membership is not a significant income stream (currently around £40K/<2%) and we deliberately choose to significantly offset the cost of delivering the conference to those members who choose to attend. We

organisations, with the support of the European Commission and the European Research Council (ERC).

need to keep the level of subsidy under review.

We also acknowledge the potential (developing) risk that there may be a change in consumer attitudes to whether they choose to attend the conference in person. To address this risk and provide opportunities for those less able to travel or able to afford to attend in person to participate we have chosen to continue to provide conference attendance as part of a hybrid conference plan. The hybrid element is at an additional cost to the Society and we will continue to keep this under review.

OTHER RISKS

Investment policy and performance of investments:

All funds of the Society not immediately required to be used or applied for the ordinary purposes of, or in carrying out the objects of, the Society and any property held by the Society, subject to the terms of any trust, may be invested by the Board of Trustees on behalf of the Society in any permitted investment.

The Board of Trustees may appoint and terminate the appointment of investment managers upon such terms and conditions as the Board may from time to time determine, except that no person should be appointed as

investment manager unless authorised for this purpose in accordance with the Financial Services Act 2010 or any statutory modification thereof or replacement thereof.

Under delegated authority from the Board of Trustees, administration of the funds of the Society and all financial matters relating to the Society, subject to the overall authority of the Board, are conducted by the Audit and Risk Committee. The principal custodian of investment securities is Brooks Macdonald.

Surplus cash is held in deposit accounts with the Society's bankers, NatWest.

The market value of investments at 31 December 2023 was £5,018,150 compared with £4,657,610 at 31 December 2022.

Income and Interest from investments during the calendar year 2023 amounted to £89,050.24 (2022: £51,751) representing an income yield of approximately 1.77% (2021: 1.13%) based on the portfolio value as at 31st December 2023. The total return on the portfolio for the 12 months to 31 December 2023 was 7.74% compared to the MSCI PIMFA³ Balanced Index which returned of 5%..

On review the Trustees are content with the annual performance of the fund.

³Morgan Stanley Capital International (MSCI) Personal Investment Management and Financial Advice Association (PIMFA)

FUNDS AND RESERVES POLICY

The Audit and Risk Committee has considered the Society's reserves requirements and advised on the same to the charity's Board. When reviewing the reserves policy, the Audit and Risk Committee and the Board considered the points below.

Part of the charity's net assets is represented by the net book value of Society's interest in its tangible and intangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the tangible fixed assets has been separated from the charity's general funds and held as a separate designated fund. At the year end, the balance on this fund was £91,110 (2022: £120,045).

At 31 December 2023, funds totalling £32,272 (2022: £35,214) comprised restricted funds which must be applied in accordance with the wishes of the donor.

A designated investment fund is held to match the value of the investment portfolio. The value of the fund is held to create long term investment return and to help fund the day-to-day operations of the charity. At 31 December 2023, this amounted to £5M (2022: £4.7M).

Following a review in late 2023 of the Journal of Experimental Botany's publication business model, Council decided in February 2024 to formally designate a fund to support future transitions in publishing model for two of the Society's journals: the Journal of Experimental Botany and The Plant Journal. Any surplus generated from the JXB publications contract in 2023 will be transferred to the Publications Open Access Designated Fund. The designated fund at the 31st December 2023 was £300,000. In addition, following analysis of the year end accounts, the Treasurer and CEO made a recommendation to the Audit and Risk committee, and then Council, of a possible transfer of further additional surplus however it was decided not to transfer any additional funds.

At 31 December 2023, the charity held free reserves totalling £3.6M (2022: £3.2M). The free reserves held represent 1 years and 10 months operating expenditure. The trustees are satisfied with the level of free reserves held as at the 31 December 2023, as this meets the requirement of 2 years' operating costs that, in the very unlikely event of the Society's demise and becoming insolvent, would be required to responsibly wind down the Society.

ASSESSMENT OF GOING CONCERN

The trustees have assessed whether the use of the going concern

assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. They are of the opinion that the charity will have sufficient resources to meet its

liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 December 2024, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Information regarding SEB's financial policies can be found in the notes to the financial statements: pp 66-74.

EVENTS SINCE YEAR-END AND FUTURE PLANS

The major and significant piece of work undertaken in the first quarter of 2024 was a full analysis of options to change the publication model for the Journal of Experimental Botany, JXB. A working group was established to undertake the financial analysis relative to options to flip the journal from a standard hybrid model to an Open Access journal. A special Council meeting was held in late February. Council considered whether JXB should be flipped, when it should be flipped and how to prepare to support the flip.

- Flipping JXB to an open access model carries an enduring financial risk for the SEB, totalling approximately £2M-£3M compared to the current performance of the hybrid model.
- The annual loss of income would persist between 5-10 years and have long-term implications for the Society's other activities and income streams.

The financial modelling showed that:



In response, Council decided not to flip JXB at the present time and agreed:

- that they should review the option to flip JXB to OA at least every three years.
- A designated fund entitled 'Publications Open Access Designated Fund' should be established; any underspend on the JXB editorial budget should be added to the fund each year (starting with an ingress of funds from 2023 underspend) and consideration given to allocating underspend from the general SEB budget.

INFORMATION AND CYBER SECURITY

The Society is determined to improve on and follow best practice where possible on our data and information management processes. In 2024, we have made good progress towards this goal, in line with the SEB IT and Cyber Security Strategy, started in 2023.

CRM SYSTEM AND EVENT PLANNING

Work has continued to optimise useful output from the Pixl8 CRM system. Since the beginning of 2024, several areas have undergone review, and we continue to test the system to maximise the functionality of the CRM.

TRUSTEES SERVING AS JOURNAL EDITORS

The Society is committed to being as transparent as possible on activities undertaken by Trustees on SEB related business. Some Trustees receive honoraria payments for providing editorial services for scientific journals, including for the journals that are either wholly or partially owned by the Society.

SEB Trustees and/or the Executive do not have any influence on any such editorial appointments (except for those of the Editor in Chief, and this is currently not relevant) however the Society has decided to monitor and record all such activity and any honoraria received by Trustees from the separate legal entity of any Journal where we have a part or full ownership. We have set up system for tracking such appointments and associated remuneration (see below) and will declare any such activity in the financial notes to the annual accounts from 2023 onwards.

A special Council meeting was held in March 2024 to consider whether several Trustees could be in receipt of an honorarium for providing editorial services for SEB journals.

They considered the current provision of service by the Trustees, relevant sections of the Charity Act 2011 and the SEB Articles of Association and agreed that the three trustees, to which this is applicable, can concurrently serve in the roles of Trustee and editors and receive an

honorarium for the latter. Council approved contracts for the Trustees who would be serving as editors in 2024. Correspondingly, for full transparency, details of the honoraria will be made in the financial notes (related party declarations) to the annual report and accounts.⁴

STAFF CHANGES

Louise Tully, the Events Manager resigned and left her post in the middle of February 2024. This presented an opportunity to assess and review the functions within the wider team and identify the required resources to ensure the events team can best meet the needs of the Society going forward.

To ensure the least amount of disruption for the Society and best support the successful delivery of the forthcoming annual conference (to be held in Prague in July 2024) it was decided to promote the two Events Officers to interim Events Managers, obtain additional event supervision from the current Membership Manager and recruit an administrator to support events, grants and membership during a six-month period, March to September 2024.

PLANS FOR THE FUTURE

The Society will continue to deliver across all the pillars of the main Strategy.

Key objectives, by topic, for 2024 include:

Governance

The Society will look to appoint the following Trustees in 2024:

- Information and Cyber Security Trustee; this would be a new independent Trustee position.
- Publications Officer
- Plant Section Chair
- OED Trustee (reappoint incumbent for a second term)

The Society will hold a series of meetings with staff and Trustees to begin to review the strategic plan and agree a revised plan for 2025-2030.

Deliver a range of successful SEB sponsored and supported events;

The following events are planned:

- Annual conference to be held in Prague: 2nd-5th July 2024.
- Cell Symposia in Clermont Ferrand, France: 10th-12th July 2024.
- OED Symposia at Imperial College London: 10th-11th September 2024.
- Regular virtual webinars will be held for the SEB journals,

⁴ Details of trustees' remuneration can be found in note 6.

highlighting key, high impact papers.

- A range of OED arranged activities for SEB members and the public, such as:
 - Sponsoring and supporting events from partner organizations, such as the Policy Lates Series run by the Royal Society of Biology.
 - Careers and Coffee Webinars.
 - Leaders of the Future Webinars.

Support events with enhanced communications

Plans include:

A range of increased communication campaigns, such as promotional videos; highlighting scientific sessions at events; spotlighting award winners; and news articles on the SEB website.

A new campaign to target sponsors and exhibitors.

Engaging with scientific sections to decide themes for the SEB magazine and conferences.

Continue to deliver high quality peer reviewed journals

Efforts to continue to enhance the relationship between the journals and the Society and demonstrating the impact of the science published in our journals to members and the public will remain a priority in 2024.

As previously stated, we will conduct a thorough analysis of possible flip scenarios will be undertaken.

Planning for JXB 75-year anniversary celebrations in 2025.

Improve member engagement

The SEB Membership strategy has followed a phased approach, focusing on providing a deeper and more value-driven member experience with an emphasis on retention, engagement, and recruitment within each membership category.

Our yearly objective for 2024-2025 is to increase engagement and acquire new members at each career stage.

The focus of the strategy in 2024 will be on diversifying the member benefit offering to ensure the SEB continues to meet the needs of its community and provides opportunities for member involvement. This includes providing access to recordings from the 2022, 2023, and upcoming 2024 annual conferences.

Maintain the provision of grants

The following grants will be administered to the level of finance given during 2024:

The Company of Biologists Travel Grant (£40,000)

The SEB Travel Grant (£20,000)

Funding for Small Conferences (£ 5000)

University Public Lecture Grant (£ 1,000)

Sponsorship for PhD Events (£1,000)

Outreach & Education Grant (£10,000)

Diversity & Inclusion Grant (£ 5,000)

Hardship Fund (£ 1,000)

A new grant, launching in 2024, to support educational research has been approved by council. (£10,000)

Further expansion of the Outreach, Education and Diversity portfolio

In 2024, our OED activities are poised to expand and evolve, reflecting our commitment to fostering inclusivity and engagement within the SEB community. An OED symposium scheduled for September, to be hosted at Imperial College London, will consider the theme of community engagement in bioscience research and education.

SEB is committed to supporting our international membership. With this in mind, we have pinpointed South America as an initial focus for expanding opportunities and strengthening connections in the region. Our goal is to enhance support for both our existing and new members in this area while also forging new partnerships and opportunities to foster interdisciplinary and international collaborations. This marks the initial phase of our strategy, with a comprehensive plan set for the upcoming year. We hope to extend our efforts to other regions in the future if this pilot scheme is a success.

Policy development

In 2024, SEB is looking to increase our involvement in policy development and advocacy efforts within the biosciences. Our approach begins with closer engagement with partner organisations already active in this area, contributing to government consultations, with a primary focus on the UK and Europe. We plan to conduct a mapping exercise to identify the most relevant policy topics for SEB and those likely to arise in consultations and aim to assemble a group of members with expertise in these areas to provide input for reports, press releases, and comments on policy matters.

Furthermore, we are committed to expanding the visibility of SEB and our members' research through increased media engagement. Building on the success of the press officer initiative at the 2023 Centenary Conference, we will continue this approach for the 2024 conference and beyond.

Throughout the year, we intend to publish press releases on topics of interest to our community, showcasing the impactful work of our members and the SEB.

FINANCIAL REVIEW

A summary of the year's results is provided on pages 73-75 of the attached financial statements.

Total income for the year amounted to £2,880,732 (2022: £2,573,148)

Principle funding sources:

- publications £2,346,041 (2022: £2,307,012)
- meetings and symposia £293,805 (2022: £150,438)
- membership subscriptions £43,470 (2022: £46,134)
- investment income £116,970 (2022: £57,880)

grants: £19,096 (2022: £11,684).

Total expenditure for the year amounted to £2,703,741 (2022: £2,204,488).

£2,669,257 (2022: £2,171,014) of the expenditure incurred in the year,

representing 99% (2022: 98%) of the total expenditure incurred, was spent on charitable activities, which includes directly attributable costs, project costs and overhead costs supporting core charitable objectives.

The net income for the year before investment gains and losses was therefore £115,641 (2022: £368,660). The decrease in net income was due to the increased spend on the Centenary events for the 100-year celebration.

After accounting for the net gains generated on the revaluation and disposal of listed investments totalling £308,434 (2022 – losses £490,817), the charity's overall funds increased by £424,075 (2022: decreased £122,157)

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Society for Experimental Biology for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business. The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:
- there is no relevant audit information of which the charitable company's auditors are unaware;
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the trustees and signed on their behalf by:

Signature:



Trustee: John Love

Approved by the trustees on: 15/07/2024

INDEPENDENT AUDITOR'S REPORT

Independent auditor's report to the members of The Society for Experimental Biology

Opinion

We have audited the financial statements of The Society for Experimental Biology (the 'charitable company') for the year ended 31 December 2023 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
-
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which is also the directors' report for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the

following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The

extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), the Charities Act 2011 and the Companies Act 2006;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit. Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed Buzzacott LLP
Buzzacott LLP (Jul 25, 2024 13:32 GMT+1)

Date 25/07/2024

By **Buzzacott LLP**
For and on behalf of
Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL



FINANCIAL STATEMENTS

STATEMENT OF FINANCIAL ACTIVITIES Year to 31 December 2023 (incorporating an income and expenditure account)

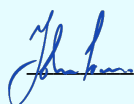
	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	Unrestricted funds £	Restricted funds £	2022 Total funds £
Income:							
Charitable activities	2						
. Subscriptions		43,470	—	43,470	46,134	—	46,134
. Grants, awards and prizes		—	19,096	19,096	—	11,684	11,684
. Meetings and symposia		293,805	—	293,805	150,438	—	150,438
. Journals and other publications		2,407,391	—	2,407,391	2,307,012	—	2,307,012
Investment income	1	116,970	—	116,970	57,880	—	57,880
Total income		2,861,636	19,096	2,880,732	2,561,464	11,684	2,573,148
Expenditure:							
Raising funds							
. Raising donations and legacies		482	—	482	4,363	—	4,363
. Investment management costs		34,002	—	34,002	29,111	—	29,111
		34,484	—	34,484	33,474	—	33,474
Charitable activities							
. Subscriptions		176,652	—	176,652	159,470	—	159,740
. Grants, awards and prizes		68,317	21,938	90,255	51,947	24,220	76,167
. Meetings and symposia		1,001,646	—	1,001,646	740,080	—	740,080
Journals and other publications		1,262,214	—	1,262,214	1,078,853	—	1,078,853
Education and public affairs		138,490	—	138,490	116,174	—	116,174
Total expenditure	3	2,681,803	21,938	2,703,741	2,180,268	24,220	2,204,488
Net income (expenditure) before investment gains	5	179,833	(2,842)	176,991	381,196	(12,536)	368,660
Net gains (losses) on investment portfolio		308,434	—	308,434	(490,817)	—	(490,817)
Net income (expenditure) and net movement in funds		488,267	(2,842)	485,425	(109,621)	(12,536)	(122,157)
Reconciliation of funds:							
Balance brought forward at 1 January		8,560,981	35,214	8,596,195	8,670,602	47,750	8,718,352
Balance carried forward at 31 December		9,049,248	32,372	9,081,620	8,560,981	35,214	8,596,195

All recognised gains and losses are included in the above statement of financial activities.
All of the charity's activities continued during the above two financial years.

BALANCE SHEET AS AT 31 DECEMBER 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	Unrestricted funds £	Restricted funds £	2022 Total funds £
Fixed assets							
Tangible assets	8	5,980	—	5,980	6,145	—	6,145
Intangible assets	9	85,130	—	85,130	113,900	—	113,900
Investments							
. Investments	10	5,016,802	—	5,016,802	4,655,636	—	4,655,636
		<u>5,107,912</u>	<u>—</u>	<u>5,107,912</u>	<u>4,775,681</u>	<u>—</u>	<u>4,775,681</u>
Current assets							
Debtors	11	1,109,193	—	1,109,193	1,202,954	—	1,202,954
Cash at bank and in hand		3,397,444	32,372	3,429,816	2,942,783	35,214	2,977,997
		<u>4506,637</u>	<u>32,372</u>	<u>4,539,009</u>	<u>4,145,737</u>	<u>35,214</u>	<u>4,180,951</u>
Creditors							
Amounts falling due within one year	12	(565,301)	—	(565,301)	(360,437)	—	(360,437)
Net current assets		<u>3,941,336</u>	<u>32,372</u>	<u>3,973,708</u>	<u>3,785,300</u>	<u>35,214</u>	<u>3,820,514</u>
Total assets less current liabilities		<u>9,049,248</u>	<u>32,372</u>	<u>9,081,620</u>	<u>8,560,981</u>	<u>35,214</u>	<u>8,596,195</u>
Net assets		<u>9,049,248</u>	<u>32,372</u>	<u>9,081,620</u>	<u>8,560,981</u>	<u>35,214</u>	<u>8,596,195</u>
Funds	14						
Unrestricted funds							
General funds				3,641,337			3,285,300
Designated funds				5,407,911			5,275,681
				<u>9,049,249</u>			<u>8,560,981</u>
Restricted funds				32,372			35,214
Total funds				<u>9,081,620</u>			<u>8,596,195</u>

Approved by the Board of Trustees on 15/07/2024 and signed on its behalf by:



John Love

Trustee (Treasurer)

The Society for Experimental Biology – Company Registration Number 01314879 (England and Wales)

STATEMENT OF CASH FLOWS Year to 31 December 2023

	Notes	2023 £	2022 £
Cash flows from operating activities:			
Cash generated from operations	A	443,649	461,252
Interest paid		(52,353)	(41,285)
Net cash provided by operating activities		391,296	419,967
Cash flows from investing activities:			
Purchase of tangible fixed assets		(3,710)	(3,577)
Purchase of intangible fixed assets		—	—
Purchase of investments		(709,175)	(1,644,546)
Proceeds from sale of investments		519,705	240,239
Dividends received		116,970	57,880
Net cash (used in) investing activities		(76,210)	(1,350,004)
Change in cash and cash equivalents in the year		315,086	(930,037)
Cash and cash equivalents at 1 January	B	3,240,545	4,170,582
Cash and cash equivalents at 31 December	B	3,555,631	3,240,545

Notes to the statement of cash flows for the year to 31 December:

A Reconciliation of net movement in funds to net cash flow used in operating activities

	2023 £	2022 £
Net movement in funds (as per the statement of financial activities)	485,425	(122,157)
Adjustments for:		
Depreciation charges	32,646	32,563
(Gains) on investments	(25,685)	(18,987)
Interest paid	18,351	12,174
Unrealised (gains) on investments	(282,749)	509,805
Dividends received	(116,970)	(57,880)
Charges paid from investments	34,002	29,111
Decrease (increase) in debtors	93,764	(63,209)
Increase in creditors	204,864	139,832
Net cash provided by operating activities	443,648	461,252

B Analysis of changes in cash and net debt

	2023 £	2022 £
Cash at bank and in hand	24,548	25,131
Notice deposits (less than 3 months)	3,405,268	2,952,866
Cash held by investment manager	125,815	262,548
Total cash and cash equivalents	3,555,631	3,240,545

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 December 2023 with comparative information given in respect to the year to 31 December 2022.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with the principles set out in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The principal accounting policies of the charitable company have remained unchanged from the previous year.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

The items in the financial statements where these judgements and estimates have been made include:

- ◆ the estimates of the useful economic lives of tangible and intangible fixed assets used to determine the annual depreciation/amortisation charges;
- ◆ the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds; and
- ◆ the basis on which support costs have been allocated across expenditure headings.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. They are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 December 2024, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Income recognition

Income is recognised in the period in which the Society has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income comprises donations, legacies, grants, income from charitable activities including subscriptions, grants, meetings, journals and publications and investment income.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised within the financial statements.

Donations and legacies

Donations are recognised when the Society has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the Society is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Society and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the Society is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Society.

Subscriptions

All annual subscriptions due and received during the year are treated as income of that year. Life subscriptions and five yearly subscriptions are carried forward and written off over a period of fifteen years and five years respectively.

Royalties, journals and other publications

The Society accounts for all income and related expenditure on journal sales and other publications on an accruals' basis.

Royalties are recognised in the financial statements as they are received or become receivable.

Other income excluding meetings

All other income, excluding meetings activities, is accounted for on a receivables' basis.

Meetings

The meetings committee has responsibility for the administration of all Society meetings with certain administrative tasks delegated to designated employees. All income is accounted for when receivable and all expenditure is accounted for on an accruals' basis. On the conclusion of each meeting any surplus arising there from is identified, and deficit being met by the Society in the period to which it relates.

Grants

Grant income is recognised when received or reasonably certain that the grant will be received, whichever is the sooner.

Expenditure recognition

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

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Costs of generating funds comprise the costs associated with seeking voluntary income and investment management fees.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its activities and services for beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Society and include the audit fees and costs linked to the strategic management of the Society.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. For example, time spent.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

- ◆ Freehold property - 2% on cost
- ◆ Fixtures and fittings - 25% on cost
- ◆ Computer equipment - 25% on cost

Where indication exists that there has been an impairment to the value of a fixed asset an impairment review is carried out.

Items purchased costing less than £1000 are not capitalised and are expensed through the statement of financial activities.

Intangible fixed assets

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured. Amortisation has been calculated to write off the cost of intangible fixed assets over their expected lives.

- ◆ Intangible fixed assets - 20% on cost

Investments and investment properties

Investments are included in the balance sheet at their market value; realised and unrealised gains (losses) arising on the investments are credited (debited) in the statement of financial activities. Income arising from these investments is recorded on a receivable basis within investment income in the Statement of Financial Activities.

Taxation

The Society is a UK registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the Society, and which have not been designated for other purposes.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Society for specific purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. All differences are taken to income and expenditure through the statement of financial activities.

Financial instruments

The Society only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Society and their measurement basis are as follows:

Financial assets – other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short-term deposits – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments and are measured at amortised cost.

1 Investment income

	2023 £	2022 £
Dividends	85,504	51,751
Interest	31,466	6,129
Total	116,970	57,880

2 Income from charitable activities

	2023 £	2022 £
Activities		
Subscriptions	43,470	46,134
Grants, awards and prizes	19,096	11,684
Meetings and symposia	293,805	150,438
Journals and other publications	2,407,391	2,307,012
	2,763,762	2,515,268

Grants received, included in the above, are as follows:

	2023 £	2022 £
COB travel grant	19,096	11,684
	19,096	11,684

In 2023, £19,096 income from charitable activities was restricted (2022: £11,684).

3 Charitable activities costs

	Direct Staff £	Direct Costs £	Support Costs £	2023 Totals £
Raising donations & legacies	—	482	—	482
Investment management costs	—	34,002	—	34,002
Subscriptions	117,680	11,005	47,967	176,652
Meetings and symposia	155,788	655,528	190,330	1,001,646
Journals and other publications	407,905	572,726	281,583	1,262,214
Education and public affairs	113,373	1,388	23,729	138,490
Grants, awards and prizes (note 4)	—	86,916	3,338	90,255
	794,745	1,362,046	546,949	2,703,741

NOTES TO THE FINANCIAL STATEMENTS 31 December 2023

3 Charitable activities costs (continued)

<i>Prior year</i>	<i>Direct Staff £</i>	<i>Direct Costs £</i>	<i>Support Costs £</i>	<i>2022 Totals £</i>
<i>Raising donations & legacies</i>	—	4,363	—	4,363
<i>Investment management costs</i>	—	29,111	—	29,111
<i>Subscriptions</i>	81,514	15,871	62,355	159,740
<i>Meetings and symposia</i>	142,799	425,106	172,175	740,080
<i>Journals and other publications</i>	309,546	547,298	222,009	1,078,853
<i>Education and public affairs</i>	90,149	3,195	22,830	116,174
<i>Grants, awards and prizes (note 4)</i>	—	73,200	2,967	76,167
	<u>624,008</u>	<u>1,098,144</u>	<u>482,336</u>	<u>2,204,488</u>

In relation to the above costs, all cost were unrestricted with the exception of £21,938 (2022: £24,220) which was restricted.

	2023 £	2022 £
Support costs		
Staff costs	65,165	61,097
Other staff costs	48,084	45,222
Property & rental expenses	203,952	218,705
Professional & legal fees	39,700	10,629
Non recoverable VAT & Bank charges	63,781	32,289
Insurance	10,795	8,317
Depreciation of tangible fixed assets	32,646	32,564
Governance costs		
Staff costs	54,193	41,298
Honoraria	11,974	16,640
Auditors' remuneration	16,664	15,575
	<u>546,957</u>	<u>482,336</u>

Direct staff costs have been apportioned to the charity's activities based on the percentages detailed in Note 7.

4 Grants payable

	2023 £	2022 £
Grants, awards and prizes	90,255	76,167

The total grants paid to institutions during the year was as follows:

	2023 £	2022 £
Support grants	68,233	51,947

The total grants paid to individuals during the year was as follows:

	2023 £	2022 £
Travel grants	22,022	24,220
	22,022	24,220

5 Net income

This is stated after charging:

	2023 £	2022 £
Staff costs (note 7)	914,104	726,405
Auditor's remuneration		
. Statutory audit services (current year)	16,665	15,575
Amortisation (note 9)	3,876	3,793
Depreciation (note 8)	28,770	28,770

6 Trustees' remuneration and benefits

The institutions that the council members work for are entitled to receive a flat rate honorarium of £1,000. No emoluments are paid to Council members for their services as trustees to the Society (2022 – none).

In 2023, two members of the Council received editorial payments/ emoluments worth £2620 and £2320 for services rendered for the Journal of Experimental Botany. One member of Council received an editorial payment/emoluments worth £2500 for services rendered for The Plant Journal and one further member of Council received an editor payment of £1000 for the Plant Biotechnology Journal.

Trustees' expenses

Total expenses paid to trustees for attending council meetings was £nil (2022: £nil) and amounts paid for other trustee expenses and Society committee meetings was £3,303 (2022: £2,385). The total number of trustees in receipt of payment of expenses in the year was 9 (2022: 8).

All of the trustees are members of the Society and as such pay an annual membership subscription. The trustees do not benefit from any discounts in the subscription rates set by the Society.

7 Staff costs

The average number of employees of the company during the year and their aggregate emoluments are shown below:

	2023 £	2022 £
Wages and salaries	649,022	570,200
Social security	65,018	59,097
Pension	200,064	97,108
	914,104	726,405

The full-time equivalent number of employees of the company during the year was 16 (2022: 15).

Staff costs are apportioned to the charities activities during the year using the following percentages:

	2023 %	2022 %
Journals and other publications	51%	50%
Meetings	20%	23%
Membership	15%	13%
Education and Public Affairs	14%	14%

The number of employees whose remuneration (excluding employer pension contributions) was £60,000 or more were as follows:

	2023 Number	2022 Number
Between £60,000 - £70,000	1	—
Between £90,000 - £100,000	1	1
	2	1

The key management personnel in charge of directing and controlling the charity on a day-to-day basis comprises the trustees and the Chief Executive Officer. Trustees are not remunerated for their role as trustees to the Society.

The total employee benefits including employer pension contributions and National Insurance contributions of the key management personnel were £130,687 (2022 - £103,976).

NOTES TO THE FINANCIAL STATEMENTS 31 December 2023

8 Tangible fixed assets

	Computer equipment £	Totals £
Cost		
At 1 January 2023	18,598	18,598
Additions	3,711	3,710
At 31 December 2024	22,309	22,308
Depreciation		
At 1 January 2023	12,453	12,453
Charge for year	3,876	3,876
At 31 December 2024	16,329	16,329
Net book value		
At 31 December 2023	5,980	5,979
At 31 December 2022	6,145	6,145

9 Intangible fixed assets

	CRM system £	Totals £
Cost		
At 1 January 2023	143,852	143,852
At 31 December 2023	143,852	143,852
Amortisation		
At 1 January 2023	29,952	29,952
Charge for year	28,770	28,770
At 31 December 2023	58,722	58,722
Net book value		
At 31 December 2023	85,130	85,130
At 31 December 2022	142,670	142,670

10 Fixed asset investments

	Total 2023 £	Total 2022 £
Market value		
At 31 December	4,393,088	3,479,598
Additions	709,175	1,644,546
Disposals (gains £18,987, proceeds £240,239)	(494,021)	(221,252)
Unrealised gain (loss)	282,749	(509,805)
At 31 December	4,890,992	4,393,088
Cash and settlements pending	125,810	262,548
	5,016,802	4,655,636

Historical cost of the investments at 31 December 2023 was £4,487,797 (31 December 2022 - £4,272,643).

Listed investments

No investments held at 31 December represent over 5% of the portfolio value.

The total unrealised gains as at 31 December included in the above constitute movements on revaluation of the charity's listed investments. Movements during the year were as follows:

	2023 £	2022 £
Reconciliation of movements in unrealised gains:		
Total unrealised gains at 1 January	120,445	631,598
Add: losses relating to disposals in the year	(25,554)	(18,987)
Add: (losses) gains arising on revaluations in the year	308,434	(492,165)
Total unrealised gains at 31 December	403,194	120,445

11 Debtors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	16,999	15,492
Prepayments and accrued income	1,092,194	1,187,462
	1,109,193	1,202,954

NOTES TO THE FINANCIAL STATEMENTS 31 December 2023

12 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade debtors	50,431	98,952
Social security and other taxes	19,642	18,753
VAT	238,166	55,126
Other creditors	1,276	2,320
Accruals and deferred income (note 13)	255,786	185,286
	565,301	360,437

13 Deferred income

	2023	2022
Deferred income at 31 December	41,481	51,192
Income deferred	17,487	41,481
Amounts released as income	(24,343)	(51,192)
Balance at 31 December	34,625	41,481

The deferred income at 31 December represents advance membership income received in advance for future years.

14 Movement in funds

	At 1 January 2023 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	At 31 December 2023 £
Unrestricted funds						
General fund	3,285,300	2,774,903	(2,118,865)	—	(300,000)	3,641,337
Designated funds:						
.Fixed assets fund	120,045	—	(28,935)	—	—	91,110
.Investment fund	4,655,636	86,744	(34,002)	308,434	—	5,016,801
Open Access Transition Fund	—	—	—	—	300,000	300,000
Centenary Fund	500,000	—	(500,000)	—	—	—
	8,560,981	2,861,647	(2,681,802)	308,434	—	9,049,248
Restricted funds						
Grants from Company of Biologists Limited	33,813	19,096	(21,938)	—	—	30,971
Irene Manton Fund	1,401	—	—	—	—	1,401
	35,214	19,096	(21,938)	—	—	32,372
Total funds	8,596,195	2,880,743	(2,703,741)	308,434	—	9,081,620

NOTES TO THE FINANCIAL STATEMENTS 31 December 2023

14 Movement in funds (continued)

Comparative figures for the year ended 31 December 2022

	At 1 January 2022 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	At 31 December 2022 £
Unrestricted funds						
<i>General</i>	2,711,141	2,561,464	(2,147,705)	—	160,400	3,285,300
<i>Designated funds:</i>						
<i>.Fixed assets fund</i>	135,832	—	(32,563)	—	16,776	120,045
<i>.Investment fund</i>	3,623,629	—	—	(490,817)	1,522,824	4,655,636
<i>.Pending investment</i>	2,200,000	—	—	—	(2,200,000)	—
	—	—	—	—	500,000	500,000
Restricted funds	8,670,602	2,561,464	(2,180,268)	(490,817)	—	8,560,981
<i>Grants from Company of Biologists Limited</i>						
<i>Irene Manton Fund</i>	46,349	11,684	(24,220)	—	—	33,813
	1,401	—	—	—	—	1,401
Total funds	47,750	11,684	(24,220)	—	—	35,214

Fixed assets fund

The balance on the fixed asset fund represents the carrying value of the charity's tangible fixed assets and intangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the fixed assets has been separated from the charity's general funds and held as a separate designated fund.

Investment fund

The investment fund has been created to cover the cost of the investment portfolio. The value of the fund is held to create long term investment return and to help fund the day-to-day operations of the charity.

Pending investment fund

The pending investment fund has been established to represent the amount that the trustees are considering future investment opportunities for.

Grants from Company of Biologists Limited

The fund represents the Grant money received from the Company of Biologists Limited towards providing travel grants to help members attend the SEB meetings.

Irene Manton fund

The fund represents funds received to be used to provide awards as part of the annual meetings.

Centenary fund

This fund was created in 2023 to accommodate the additional expenses to support a wide range of events and initiatives planned in honour of the SEB's 100th Anniversary. This fund will facilitate grants, collaborative projects with other organisations, and a plethora of member-focused events and initiatives.

NOTES TO THE FINANCIAL STATEMENTS 31 December 2023

Open Access Transition Fund

This fund was opened in Q1, 2024 to support future transitions to an Open Access publishing model for two of the Society's journals: the Journal of Experimental Botany and The Plant Journal.

15 Analysis of net assets between funds

	Fixed assets fund £	Other designated funds £	General funds £	Restricted funds £	Total 2023 £
Fund balances at 31 December 2023 are represented by:					
Fixed assets	91,110	-	-	-	91,110
Investments	-	5,016,801	-	-	5,016,801
Net current assets	-	300,000	3,641,330	32,372	3,973,702
	91,110	5,316,801	3,641,330	32,372	9,081,613
	Fixed assets fund £	Other designated funds £	General funds £	Restricted funds £	Total 2022 £
Fund balances at 31 December 2022 are represented by:					
Fixed assets	120,045	—	—	—	120,045
Investments	—	4,655,636	—	—	4,655,636
Net current assets	—	500,000	3,285,300	35,214	3,820,814
	120,045	5,155,636	3,285,300	35,214	8,596,195

16 Taxation

The company is registered as a Charity and the exemption contained in the Income and Corporation Taxes Act 1988 and subsequent legislation which generally relate to Charities are applicable to this company.

17 Contingent liabilities

The Society's employees participate in the Universities Superannuation Scheme (USS) which is a defined benefit multi-employer scheme. It is not possible or appropriate to identify assets and liabilities of the schemes which are attributable to the Society. Consequently, the Society's contributions are recognised in the statement of financial activities in the year of payment.

According to the latest actuarial valuation of the USS, as at 31 March 2023 the USS's assets were sufficient to cover 74% of its liabilities. Following this valuation, the standard contribution rate to be borne by the charity, which had reduced from 21.1% to 20.6% from 1 April 2024. The pensions charge for the year represents contributions payable of £110,177 (2022: £91,788).

18 Related party transactions

Other than those disclosed in note 6 and note 7, there were no related party transactions during the year.

19 Share capital

The company is limited by guarantee. Under the provisions of the Memorandum and Articles of Association, in the event of a winding-up, the individual members liability is limited to a maximum of £1.

2024.06.25-ANNUAL_REPORT_23-Final

Final Audit Report

2024-07-25

Created:	2024-07-15
By:	Society for Experimental Biology (s.ellerington@sebiology.org)
Status:	Signed
Transaction ID:	CBJCHBCAABAAtsdPDnPwgJbBqcC_ZZz_2eoeZRHfhyeg

"2024.06.25-ANNUAL_REPORT_23-Final" History

-  Document created by Society for Experimental Biology (s.ellerington@sebiology.org)
2024-07-15 - 15:31:18 GMT
-  Document emailed to John Love (j.love@exeter.ac.uk) for signature
2024-07-15 - 15:31:40 GMT
-  Email viewed by John Love (j.love@exeter.ac.uk)
2024-07-15 - 16:32:17 GMT
-  Document e-signed by John Love (j.love@exeter.ac.uk)
Signature Date: 2024-07-15 - 16:32:55 GMT - Time Source: server
-  Document emailed to Shachi Blakemore (blakemores@buzzacott.co.uk) for signature
2024-07-15 - 16:33:00 GMT
-  Email viewed by Shachi Blakemore (blakemores@buzzacott.co.uk)
2024-07-24 - 13:55:51 GMT
-  Signer Shachi Blakemore (blakemores@buzzacott.co.uk) entered name at signing as Buzzacott LLP
2024-07-25 - 12:32:21 GMT
-  Document e-signed by Buzzacott LLP (blakemores@buzzacott.co.uk)
Signature Date: 2024-07-25 - 12:32:23 GMT - Time Source: server
-  Agreement completed.
2024-07-25 - 12:32:23 GMT

THE SOCIETY FOR EXPERIMENTAL BIOLOGY

England & Wales - Charity number 273795

Accounts



THE SOCIETY FOR EXPERIMENTAL BIOLOGY

Report and Financial Statements 2022

Company number: 01314879

Charity number: 273795

Approved by SEB Council in June 2023

Trustees' report

<u>Objectives and activities</u>	<u>2</u>
<u>Achievements</u>	<u>5</u>
<u>OUTREACH, EDUCATION AND DIVERSITY</u>	<u>6</u>
<u>EVENTS</u>	<u>15</u>
<u>GRANTS</u>	<u>33</u>
<u>MEMBERSHIP</u>	<u>36</u>
<u>ENHANCED COMMUNICATIONS</u>	<u>40</u>
<u>PUBLICATIONS</u>	<u>43</u>
<u>INFRASTRUCTURE</u>	<u>45</u>
<u>GOVERNANCE</u>	<u>46</u>
<u>Reference and administrative details</u>	<u>48</u>
<u>Structure, governance and management</u>	<u>50</u>
<u>Events since the year end and plans for future periods</u>	<u>59</u>
<u>Financial review</u>	<u>59</u>
<u>Statement of trustees' responsibilities</u>	<u>66</u>
<u>Independent auditor's report</u>	<u>68</u>

Financial Statements

<u>Statement of financial activities</u>	<u>73</u>
<u>Balance sheet</u>	<u>74</u>
<u>Statement of cash flows</u>	<u>75</u>
<u>Principal accounting policies</u>	<u>76</u>
<u>Notes to the financial statements</u>	<u>80</u>

OBJECTIVES AND ACTIVITIES

DEFINITION OF EXPERIMENTAL BIOLOGY AND ITS IMPACT ON SOCIETY

The stated objective in the Articles of Association for the Society for Experimental Biology (SEB) is to promote the art and science of experimental biology in all its branches.

Strategic Review 2020 – 2025

The Strategic Review 2020 – 2025¹ set out the Society's principal objectives for that period.

- To encourage and support the practice of, and scientific careers in experimental biology in research and development programmes in universities, institutes, government bodies and the private sector throughout the world.
- To help the public understand the value that experimental biology brings to their lives and how to use information derived from experimental biology to make informed decisions.
- To develop and maintain thriving partnerships with other learned societies that have common objectives and to encourage support for experimental biology from decision makers and funding organisations.
- To set the highest ethical standards in all the Society's activities in order that it is seen as an open and transparent organisation that holds the improvement of the lives of people and the environment as core values.
- To maintain robust financial performance and governance structures that support the above aims.

The Directors/Board of Trustees (Council) review the objectives periodically. In 2022 the charitable objectives were, as set out below.

The Society aims to promote, and increase the influence of Experimental Biology within the scientific community and Society by:

- developing the field of, and scientific careers in, experimental biology;
- developing education and public awareness in experimental biology;
- developing collaborative partnerships;
- maintaining transparency, ethical and environmental sensitivity in every sphere of activity;
- ensuring the financial viability of the Society.

In pursuit of its aims SEB's activities include:

- the organisation and sponsorship of experimental biology conferences, both independently and in collaboration with other life science societies;
- the publication and dissemination of a range of scientific literature;

¹<https://www.sebiology.org/who-we-are/structure-and-governance/strategy.html>

- education, outreach and careers engagement (often in collaboration with other life science societies);
- the administration of travel grants for young researchers;
- offering membership to experimental biology researchers in academia working at post-graduate level and above.

The activities that provide direct public benefit include:

- Publishing publicly available journals and scientific texts;
- Organising scientific conferences and courses that are open to all;
- Providing educational materials for outreach;
- Participating in sessions at public science festivals;
- Developing the subject of experimental biology;
- Developing opportunities for young scientists and careers in the field.

SPECIFIC OBJECTIVES FOR 2022

The Society's specific objectives for 2022 were to build on the lessons learnt from the positive opportunities presented during our operation during the pandemic (virtual working, virtual conferences etc.) and look to regain and improve upon our engagement and communication with the membership in the coming year.

The Society sought to continue to deliver, across all the pillars of the strategy, specific objectives for 2022.

- Deliver a range of successful SEB sponsored and supported events, including:
 - o the Annual Conference in Montpellier in July 2022;
 - o two satellite meetings (cell biology and animal biology in Montpellier July 2022);
 - o a Careers Week in November;
 - o an early career researcher Symposia in Helsinki in October;
 - o regular Journal of Experimental Botany (JXB) virtual Seminars;
 - o virtual Seminars for the other SEB Journals;
 - o a plethora of outreach and education activities for members and the public.
- Plan for the centenary celebrations: developing plans for a year of activities in 2023 to celebrate the sciences of experimental biology and their impact on the wider society.
- Continue to deliver high quality peer reviewed journals.
- Enhance the relationship between the journals and the Society, demonstrating the impact of the science published in our journals to members and the public.
- Improve Member engagement through the appointment of a Membership manager, who will review and improve upon a membership engagement plan.
- Enhanced Communications with non-members and potential new partners.

- Maintain the provision of Grants, actively promoting the new grants introduced in recent years, to support the membership and wider community.
- Further expansion of the Outreach, Education and Diversity (OED) portfolio.
- Embed the new SEB website and improve the Customer Relationship Management (CRM) system.

Criteria for success

The criteria for measuring success in these objectives were:

- Numerical data in relation to publications (e.g., impact factors, download numbers etc.)
- Numbers of early career scientists participating at events
- Attendance numbers at events organised by the Society and analysis of the feedback from those attending Society events.
- Numbers and type of grants awarded.
- Engagement levels of membership surveys
- Feedback from members and non-members attending OED and/or career support events.
- Communication statistics; aiming for higher levels of engagement from members and the public.

The achievements that helped the Society meet its annual objectives are set out in the "Achievements" section below.

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit". The Society has referred to this guidance when reviewing its aims and objectives and planning future activities.

ACHIEVEMENTS

EDUCATION, OUTREACH AND DIVERSITY (INCLUDING CAREER DEVELOPMENT)

EVENTS

GRANTS

MEMBERSHIP

ENHANCED COMMUNICATIONS

PUBLICATIONS

INFRASTRUCTURE

GOVERNANCE

KEY ACHIEVEMENTS IN 2022

The Strategic plan gave a significant emphasis to further developing outreach, education and public engagement that will enhance the public benefit brought about by the work of the Society. This work was further developed in 2022.

The following report on Outreach and Education and Diversity presents the many achievements this year.

OUTREACH, EDUCATION AND DIVERSITY



Throughout 2022, we have seen increased member recognition and engagement with the Societies outreach, education, and diversity (OED) activities. As well as continued high attendance at career development events, we founded a new OED member working group which is steadily growing in numbers. With the efforts of our OED Trustee, Sheila, this has created a community of members who are actively engaging in the OED work of the Society. We have therefore noticed more direct requests for specific diversity initiatives, ideas for developing our online offering, and more OED annual conference session and symposia proposals.

OED activities are also helping the Society meet other key aims from our 5-year strategy. We have seen an increased level of attendance by non-members at career building events and their applications for grants. We are extending the reach and engagement of the Society and attracting and developing the next generation.

MEMBER ENGAGEMENT

OED member working group.

At the end of 2021, we put a call out to SEB members to join a new working group, concerned with the areas of Outreach, Education and Diversity, with the purpose of generating ideas for new initiatives, creating resources, representing a broader range of viewpoints on OED areas that affect our members and the wider experimental biology community.

Across 2022, we held online meetings every two months. Initially we had gained interest from approx. 20 members, and numbers continued to grow by 30% thanks to the work of the OED Trustee in promoting the group.

The members of this group are very engaged and have begun taking lead roles for initiatives and activities from running OED sessions at the annual conference, creation of an online depository for teaching and practical resources, and the formation of an awards nomination taskforce.

Mentoring scheme

Although the SEB centenary year begins in 2023, we launched our first celebration initiative at the end of 2022. This is a new peer mentoring scheme for members of the SEB to share experiences and help one another grow their careers. We hope to pilot the scheme across 2023, and if successful we will roll it out further in future years.

In total 41 people signed up and 33 partnerships were matched (some mentors had multiple mentees). Initial training sessions run at the end of 2022 were all well received.

The scheme will continue across 2023, with periodic feedback surveys to guide partnerships and aid analysis of impact.

OED offering at SEB events

Increased engagement with our membership has led to renewed uptake of members submitting proposals for OED sessions and events through the Society's funding channels. In December 2022, three of our members secured funding and support to hold a symposium on decolonizing and diversifying the bioscience curriculum. Our OED working group also created a 1-day interactive session at the annual conference focusing on education and diversity in the biosciences. Due to the success of this session, a further 6 OED sessions are planned for the 2023 Centenary Conference.

CAREER DEVELOPMENT

We also engaged our members by continuing to offer a range of career development opportunities for science professionals and researchers with a program of events and resources including seven interactive workshops and a range of on-demand career building resources.

Career Building Workshops

These workshops covered the topics of *The Publishing Process*, *maintaining your wellbeing during your PhD*, *finding your impact narrative*, *Leading and Supporting Others for Early Career Researchers* and *New Principal Investigators*. These were very positively received; a summary of the sessions and feedback reports can be found below.

“The Publishing Process” – held on the 25th January 2022. This 30-minute webinar, followed by 30-minutes for questions, was run by Surayya Johar, Publishing Editor of the Journal Biology Letters (Royal Society). This discussed all parts of the publishing process; from how to select the right journal for your work, the different policies journals may have, and how to promote your published paper afterward.

- Average score of 4.4/5 for trainer and 4.2/5 for the content of the session
- Number of available places: unlimited
- Number of members who signed up: 146
- In general attendees enjoyed getting an overview of the publishing process and found the online format accessible.

Finding your impact - Two identical sessions were both held on the 15th March 2022. The session was lead by Dr Sophie Morris. The sessions explored the meaning of impact to the researcher, the research and wider society. Attendees used case studies to define their own impact narrative specifically focused on basic or fundamental research projects. They were able to translate their impact narrative into an exciting research story for the public, considering how to reach different target audiences.

- Participants increased in confidence from 2.7/5 to 4/5
- Number of available places: 30 (15 in each session)
- Number of members who signed up: 23
- Feedback from participants identified the session as “very useful” and said they “loved the session”.

“Maintaining your wellbeing during your PhD” – Two identical sessions were held on the 8th and 15th February 2022. The session was led by Dr Natalie James (Research Coach). During this online 3-hour interactive workshop, participants considered what contributes to good wellbeing, common triggers for work-related stress and anxiety, and identified practical strategies to proactively support your wellbeing.

- Average score of 4.8/5 for trainer and 4.5/5 for how useful and enjoyable the session was
- Number of available places: 40
- Number of members who signed up: 35
- Final attendance: 22

Poster Design & Presentation Skills for Scientists and Researchers - This was a practical 2-part workshop (total 8 hours), where participants learnt how to design and present a poster in a way that is engaging and interesting for your audience. They began with understanding their audience, moving on to the basics of graphic design, how to get attention in a digital world, and the tools used to design a poster. Finally, they focused on delivery: how to attract readers, how to keep them interested, and how to give them something to think about when they walk away.

- 100% of participants said they “strongly agree” that it was helpful to offer this workshop ahead of the annual conference.
- All participants felt they had a much better understanding of how to plan a poster, and increased knowledge of design and presentation.
- Number of available places: 100
- Number of members who signed up: 98

Leading and Supporting Others for Early Career Researchers and New Principal Investigators – Two identical sessions were held on the 14 and 21 September 2022. The session was led by Dr Natalie James (Research Coach). During this online 3-hour interactive workshop, explored the role that emotional intelligence plays in the context of leadership, management and supervision.

- Average score of 4.6/5 for trainer and 4.3/5 for how useful and enjoyable the content
- Number of available places: 60
- Number of members who signed up: 39 (1st session: 14/ 2nd session: 25)

- Final attendance: 25 (1st session: 9/ 2nd session: 16)
- International attendance from the following countries: Portugal, Nigeria, Estonia, UK, Sweden, Germany, Belgium, Canada, India, Mexico, Iran, Australia, USA, Ireland, Norway, and Spain

We used the career building events as an opportunity to engage with members more actively. Attendees were asked to submit suggestions for future events which has shaped a full program of career development opportunities across 2024 and we are continuing to learn lessons from our interactions including:

1. Running similar workshops in concurrent years leads to lower attendance.
2. Non-members are increasingly engaged and willing to pay for the sessions. We now need to learn how to capture their interaction to secure new memberships.
3. Over subscription of 30% maximises attendance.
4. Sessions run in duplicate (one AM and one PM session in UK time) supports attendance of members from multiple time zones.

ON-DEMAND RESOURCES

Since the formation of the new website, we have created several on demand resources for members to use. This includes: public engagement activities to download; recordings and on demand videos of career development workshops; as well as written guides to aid career progression. The public engagement resources have proved very popular and are some of the most highly visited assets on the SEB website. However, the on-demand career workshop videos may require additional promotion to boost site visits and maximise their usefulness to members.

A summary of the available assets and number of people accessing them is below:

Public engagement resources	Date Published	Visit count
Plant Cell Spot the Difference Game	19/08/21	522
How does a whale stay warm?	19/08/21	147
The carbon cycle crossword puzzle	04/10/22	242
Make your own microscope	04/10/22	81
Influential Black Biologists: An educational resource Children's worksheet	26/10/22	95
Influential Black Biologists: Teachers' lesson plan	26/10/22	68

On-demand career development resources	Date Published	Visit count
Public Engagement 101	19/08/2021	2
A Quick Start Guide to Connecting with Industry	19/08/2021	4
Careers in Academic Publishing	12/10/2021	3
Successful Grant Writing	02/03/2022	75
Time Management for Researcher and Academics	02/03/2022	69
The Publishing Process (Royal Society)	11/03/2022	92
Getting started with Evaluation	13/10/2021	3

OUTREACH

Throughout 2022, we amplified our focus on widening the reach of the Society and encouraging the next generation of experimental biologists by engaging with undergraduate level bioscience students. On the 28th of September 2022, the OED manager delivered a talk to a group of 200 UG students at the University of Bristol on careers in biology and the benefits of joining a Learned Society. This was well received and resulted in 12 enquiries for membership from the students. We also used this event to launch a new resource page designed for undergraduate on the SEB website: <https://www.sebiology.org/careers/resources-for-undergraduates.html>

RSB Policy Lates Events

The SEB also continued our previous co-sponsorship of a series of four Policy Lates Events hosted by the Royal Society of Biology (RSB). These sessions brought together a panel of experts for an informal debate on contemporary science policy topics and allowed for audience participation in a question-and-answer session. The following topics were covered last year:

19th July 2022 – Can One Health prevent pandemics?

This online panel discussion explored how a One Health approach can be integrated into research and policy, for prevention of and response to future pandemics. The expert panel of speakers discussed the challenges and possible solutions facing One Health researchers in carrying out research and advice to policymakers, alongside those facing policymakers in integrating One Health evidence and expertise into policymaking processes. The event was chaired by

Professor Louise Cosby FRSB, head of virology, Agri-Food and Bioscience Institute Northern Ireland, and honorary professor of microbiology at Queen's University Belfast.

20th September 2022 - Tackling inequity in clinical research.

The importance of good clinical trials has been particularly visible to the public with the emergence of COVID-19 and the work undertaken to research and develop vaccines and therapeutics. Devastatingly, the pandemic has also laid bare the inequalities in health outcomes among different communities in our society. To better understand and tackle inequalities of the research system, we must address participant diversity in clinical research, and how barriers to this can be overcome. This event focused on clinical trials and population studies, and explored how addressing inequity in clinical research design can benefit public health and wellbeing. An expert panel covered innovative initiatives, research funding incentives and policies that support equitable research design.

23rd November 2022 - What bioscience skills are needed?

Biological research and innovation are evolving. New ways of doing biological science, enabled by advanced digital technologies, systems thinking, and engineering biology, for example, are emerging. This is alongside new expectations for the sector to address challenges for health, sustainable development and economic benefit. The next generation of bioscientists need the skills to tackle the sector's future challenges. According to a 2018 Nuffield report, only 32% of UK bioscience undergraduates go on to work in the sector. Promoting transferable skills and increasing emphasis on inter-, multi- and trans-disciplinary work can push discoveries to new frontiers. In this Policy Lates, we heard perspectives on what bioscience skills are needed for the future, and how scientists can be inclusive of, and responsive to, the values of the global society, from a panel of experts.

THEMED WEBINARS

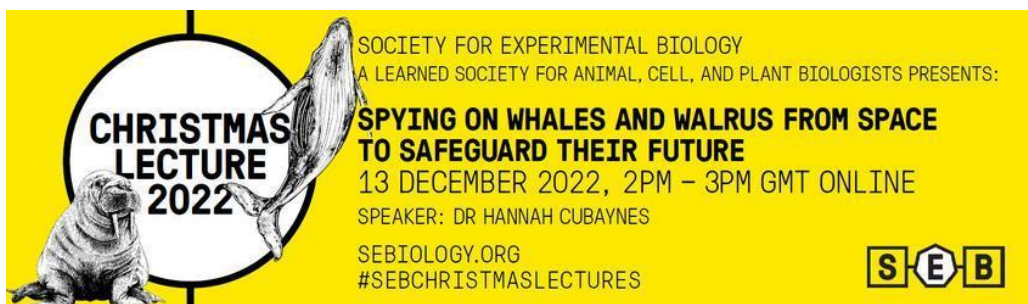
In late 2020, we introduced a new virtual lecture series themed around significant dates or holidays in the calendar which proved very popular and have continued since. In 2022, we held 4 Christmas themed webinars of a short 30-minute talk aimed at a lay audience, followed by an audience Q&A session. The talks were designed to have a broad interest to be engaging for all members and interested parties no matter their background or career level.

The lectures were very well received with over 100 participants of ages ranging from 14-60+. On average they were scored 4.5/5 for enjoyability, 4.5/5 for the speakers, and 4.4/5 for the level of science discussed. The recordings of all the videos can be accessed via links in the associated artwork below.

Monday, 12 December 2022- How microbes melt glaciers and ice sheets?



Tuesday, 13 December 2022 - Spying on whales and walrus from space to safeguard their future.



Wednesday, 14 December 2022 - The Christmas Bird Count: From Historical Conservation to 21st Century Community Science



Thursday, 15 December 2022 - Development of a Christmas tradition: structure, ecology and evolution of mistletoes



DIVERSITY AND INCLUSION

Award judging criteria

In the past year, the Society has taken significant steps to improve our awards judging criteria and processes to ensure transparency, openness, and fairness. We have shifted our focus away from judging scientific excellence solely on impact factors and have expanded the definition to include other activities such as teaching, mentoring, and outreach work. By doing so, we hope to diversify our nominations pool and give recognition to historically marginalized groups, particularly women, who are more likely to dedicate time to these aspects that are often ignored in awards judging and promotions.

To make our new judging criteria and processes accessible and understandable to all, we have made them publicly available on the SEB website, and our nomination forms now include a clear set of questions that directly relate to the judging criteria. Nominees will have a better understanding of how to put forward a successful application and what they can improve for future years, thus contributing to our five-year aim of embedding inclusion and diversity into all areas of the Society.

In the upcoming year, we will trial these new criteria and processes and discuss any necessary amendments and improvements at our Council meeting in March 2024. We are committed to making our awards program more inclusive and equitable and look forward to seeing the positive impact of these changes.

Code of Conduct

The Code of Conduct was also updated to include virtual events and social media engagement to ensure that all members feel safe to open scientific debate and conversations. This is supported by an internal anti-harassment policy to deal with negative social media posts and online abuse.

In addition, a number of grants in support of a range of communities were introduced in 2022; information is provided in the section on grants, see pages 33-35.

EVENTS

The Society was pleased to be able to return to hosting in person events in 2022; legacy COVID issues however brought a significant amount of uncertainty to event planning.

Following on from the success of the first virtual conference in 2021, the Annual Conference held in Montpellier was the first fully hybrid conference organised by the society. The conference offered the opportunity for those registered to attend all sessions and talks in person or virtually. A new virtual registration rate was introduced which allowed us to reach an audience who may not have been able to attend due to economic considerations.

Information on the individual events is set out below:

Annual Conference

The Annual conference took place on 5 – 8 July 2022, at the Le Corum Conference Centre in Montpellier, France.

Council had taken the decision to hold the annual conference as a hybrid event to address the risks and uncertainties from planning a conference as the world emerged from COVID restrictions. At the planning stage for the conference, there were several uncertainties including the feasibility of conference attendance in person and possible restrictions and additional requirements for international travel. In addition, there were delays in securing and finalising operational plans with the venue. Internal event planning (session scheduling etc) was also delayed and caused a detrimental knock on effect to all involved in the planning, execution and attendance at the conference.

534 people attended the annual conference (502 in person and 32 virtual registrations.) The attendees were made up of delegates, speakers, session organisers and poster presenters. This was a significant reduction from the 2021 conference that had 930 attendees. Whilst delegates were lower, they seemed to appreciate meeting in person after attending online only events for such a long time.

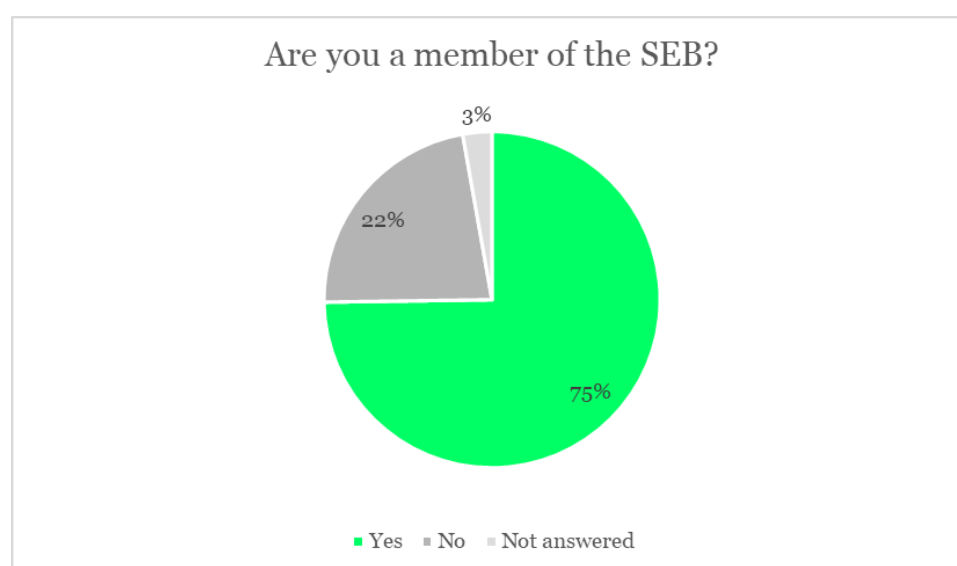
Delegate preference for in person or virtual participation is a movable feast; we will know more after a few years of operation in the post COVID hybrid conference reality. Whilst we did offer a virtual registration, this was deliberately not promoted until closer to the event to increase the in-person registration. In addition, the registration numbers may well have been reduced as a direct result of unforeseen issues with the abstract management system.

REGISTRATION BY MEMBERSHIP TYPE

Membership type	Registration numbers	Virtual registration	Total number of bookings	Percentage
Early Career Scientist	77	4	79	15%
Retired member	1	0	1	0.4%
SEB Full Member	132	12	147	29%
SEB Student Member	152	7	157	28%
Non-Member	127	9	148	28%

All in person registration were also able to view the conference virtually. The highest group of members who attended the conference were SEB Student Members and SEB Full Members.

MEMBERS VS NON-MEMBERS



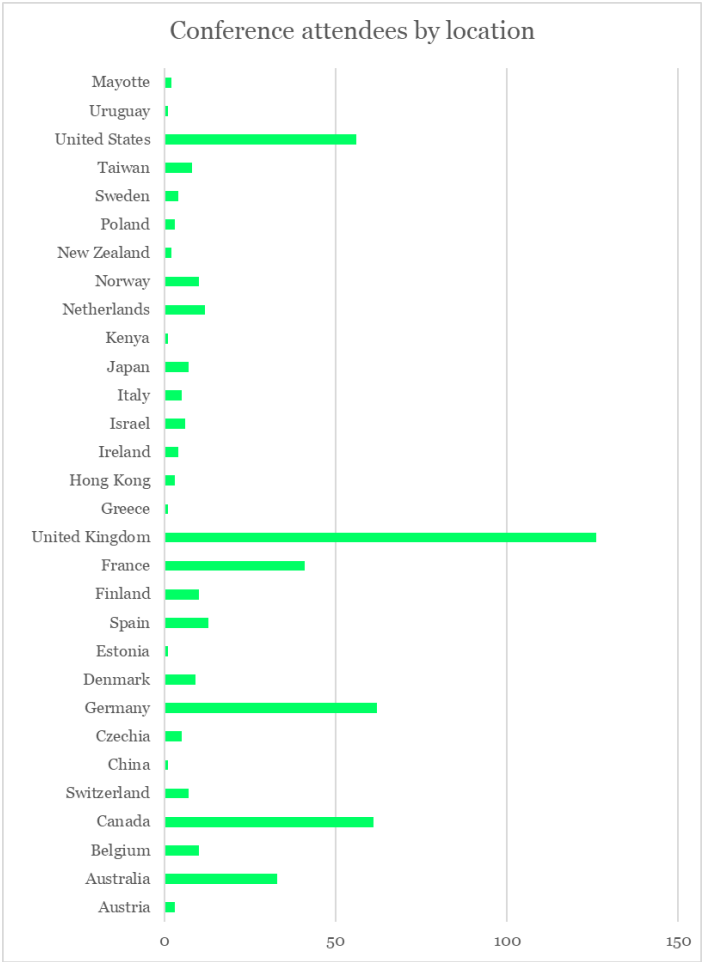
When completing the feedback form for the conference 75% of people identified themselves as members. This is line with the virtual conference which took place in 2021 last year where there were 76% of delegates who attended and participated in the conference where members.

Attendance by delegate location

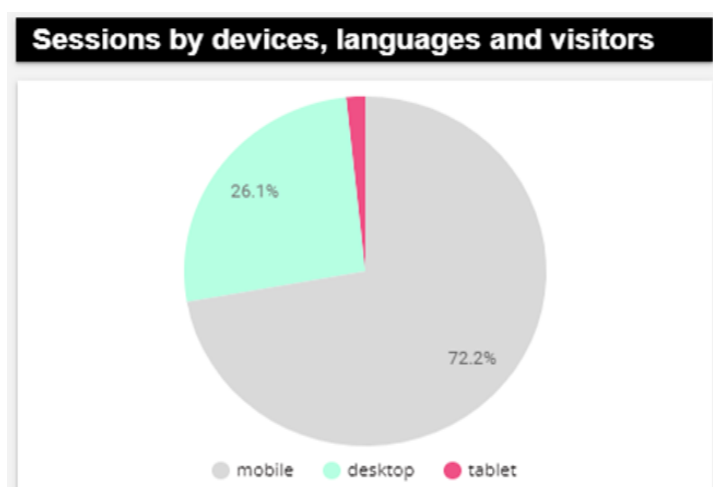
The 2022 Annual conference had a large percentage of delegates from the United States, United Kingdom, France, Germany Australia, and Canada.

The 2021 virtual conference had delegates attend from a larger group of countries, outside of Europe, Australia, the United States and Canada.

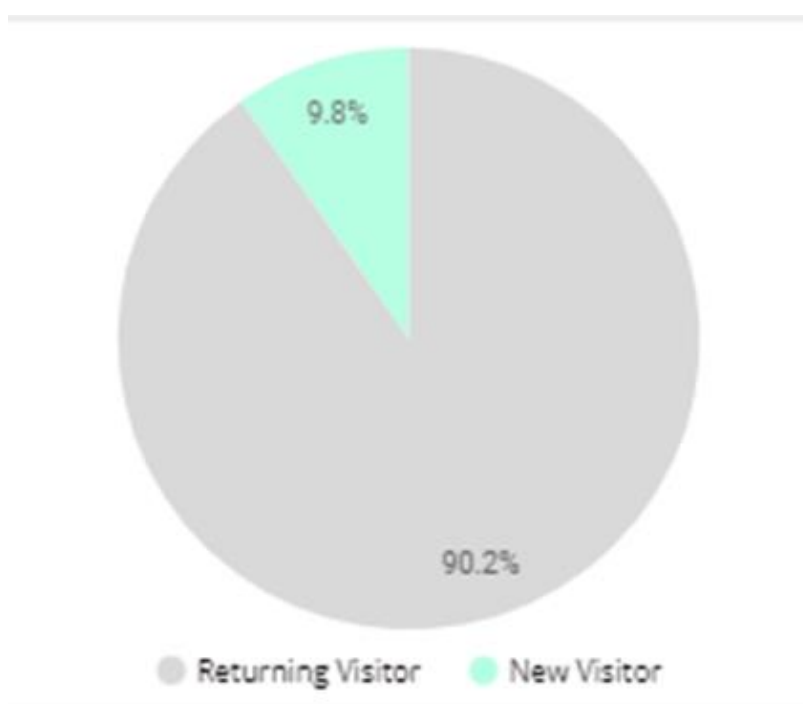
The Events, OED and Membership team are working on working on a plan to target and extend the reach for future delegates from low- and middle-income countries to build on the work to extend the reach of SEB which was started in 2021.



There were 596 unique visitors who logged into the Underline website to view the programme and the sessions. The discrepancies between the 533 who registered to attend the conference also accounts for the SEB and Underline staff who logged in to access and monitor the platform during the conference.



Out of the 596 unique visitors on the Underline website², there were 65,749 total page views for the event. This represents each page which was clicked on the website including repeated views on a single page.



The majority of the people (over 70%) who logged on to the Underline Site used their mobile to access the website.

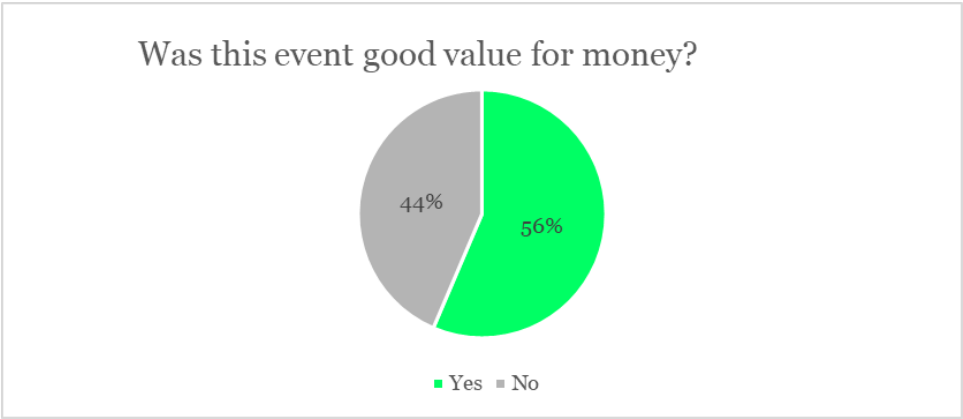
128 people viewed the posters on the Underline site and there were 78 views of the exhibitor pages.

² There were 596 unique visitors who logged into the Underline website to view the programme and the sessions. The discrepancies between the 533 who registered to attend the conference also accounts for the SEB and Underline staff who logged in to access and monitor the platform during the conference.

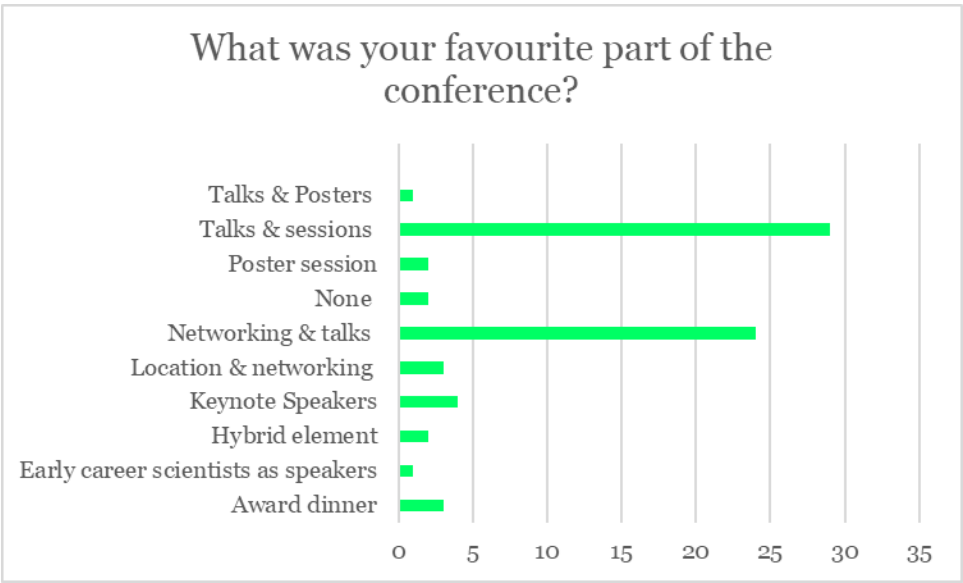
CONFERENCE FEEDBACK

A delegate survey was conducted after the Annual Conference and was completed by 20% of the attendees (109 people).

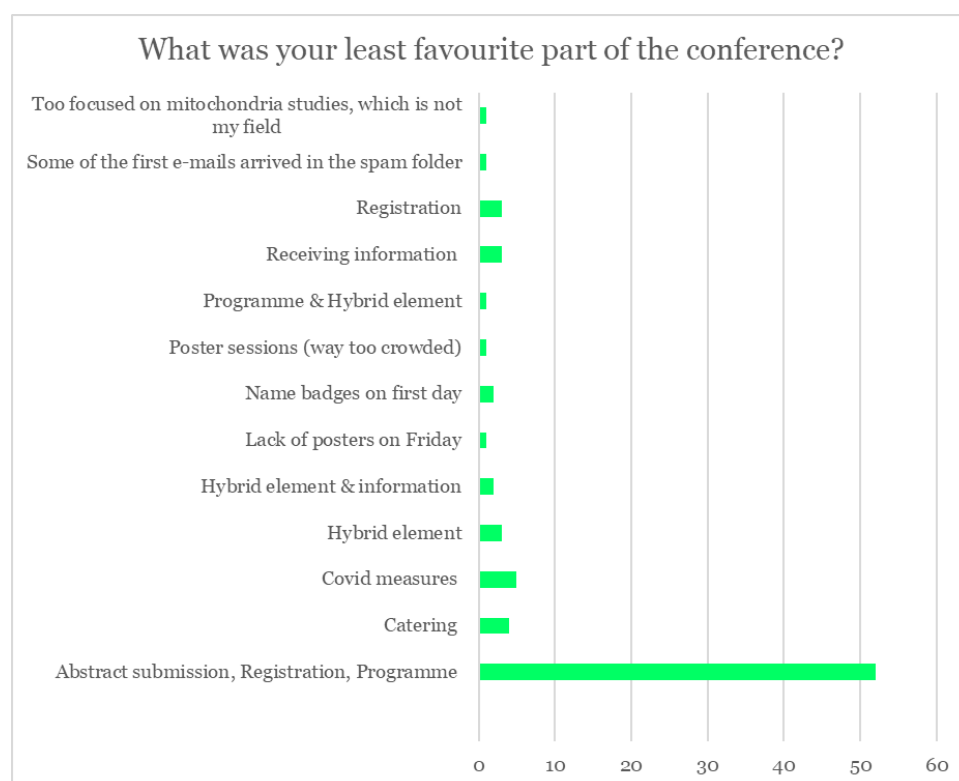
33% of delegates who completed the feedback survey heard about the conference through word of mouth. 22% through email and 19% of delegates heard about the conference through other methods.



Nearly half of the people surveyed said the conference was not good value for money; the pricing of the conference is comparable to other conferences within the industry.



The responses from the feedback survey indicated that talks, sessions, and networking opportunities were the participants favorite parts of the conference.



The least favorite part of the conference for the 109 people who completed the feedback survey were the issues surrounding the abstract submissions, registration, and the online programme. This was due to significant problems with the new CRM system, in particular the inadequacy of the abstract handling system: at a late stage we had to abandon use of the CRM abstract handling system and revert to previously used discrete software and handle the transition from abstract submission to generating a programme manually. This was time consuming and caused severe delays and problems for all involved.

Plans to improve the annual conference experience:

- We will use the old discrete software to manage abstracts for the centenary conference.
- For future conferences we will collect feedback using the app or Underline platform to ensure a larger take up from delegates to complete the feedback form.
- We plan to update our University Contacts list to ensure information regarding the conference can be distributed to a larger group of potential delegates and members.
- We will be focusing on more networking opportunities in the centenary conference.
- Resources will be created to assist speakers with preparing their talk and posters.

Symposiums

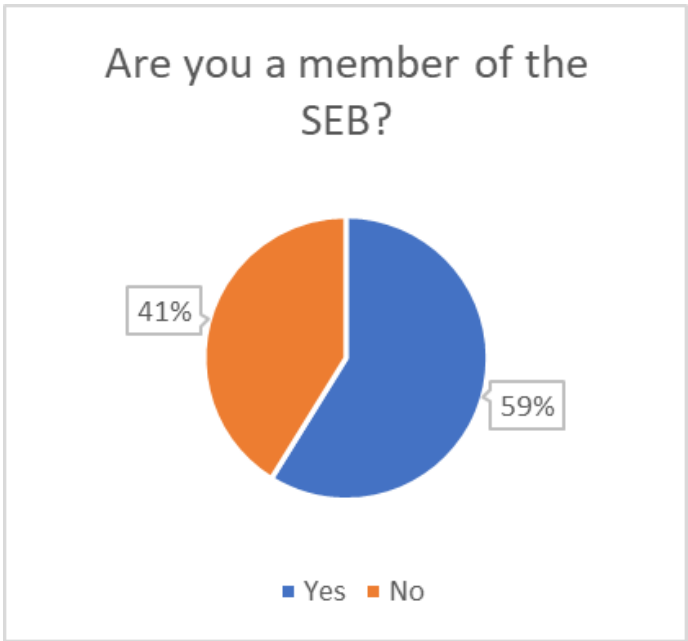
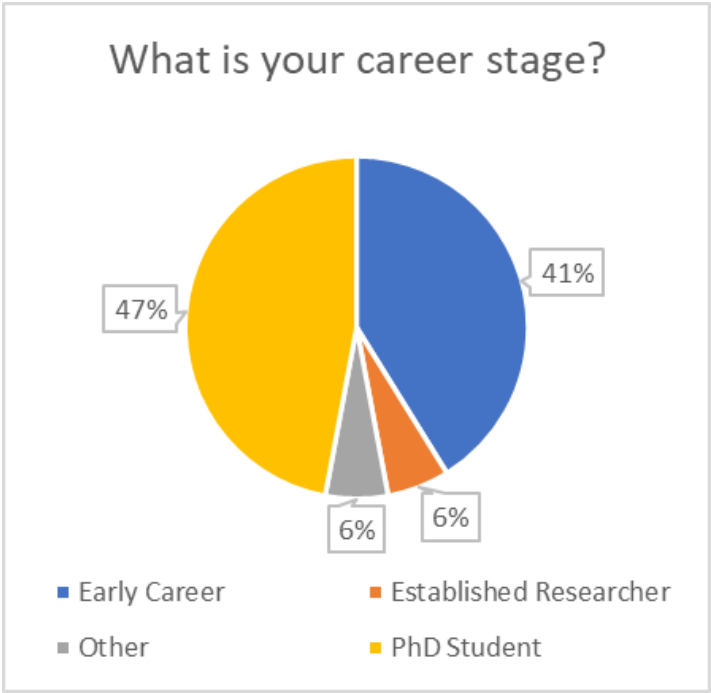
Two symposiums were held in 2022, one for the Animal Section and the other for the Outreach Education and Diversity sections of the Society.

ECR symposia, Helsinki

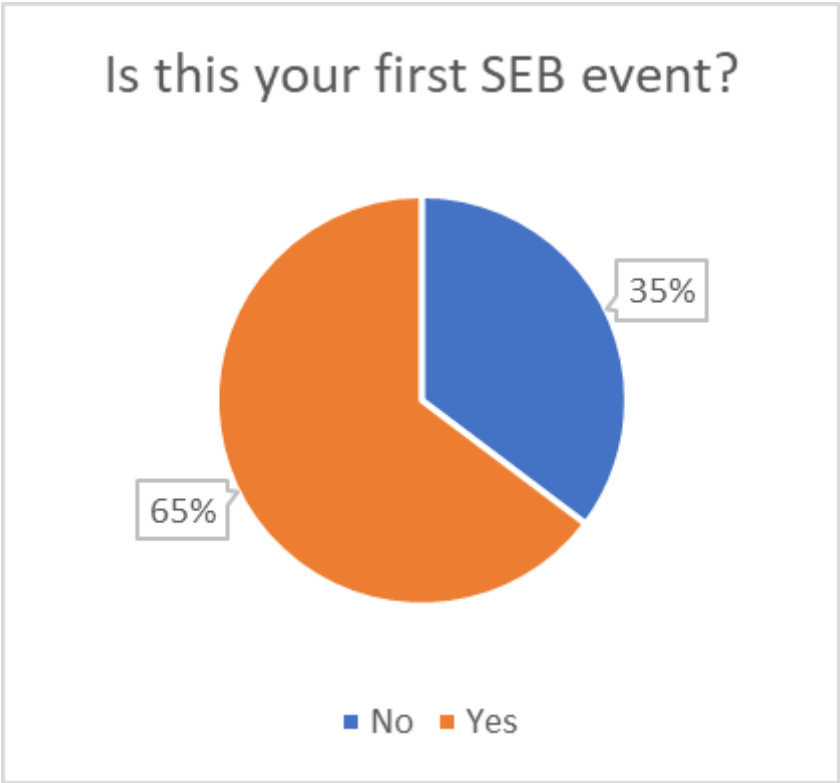
An Early Career Researcher (ECR) Symposium in Animal Biology took place at Tvärminne Zoological Station, Finland from 3rd October to 7th October 2022. The Symposium brought together early career researchers from across the Animal Biology Section to showcase their work, meet and connect with other ECRs within a unique setting in picturesque southern Finland.



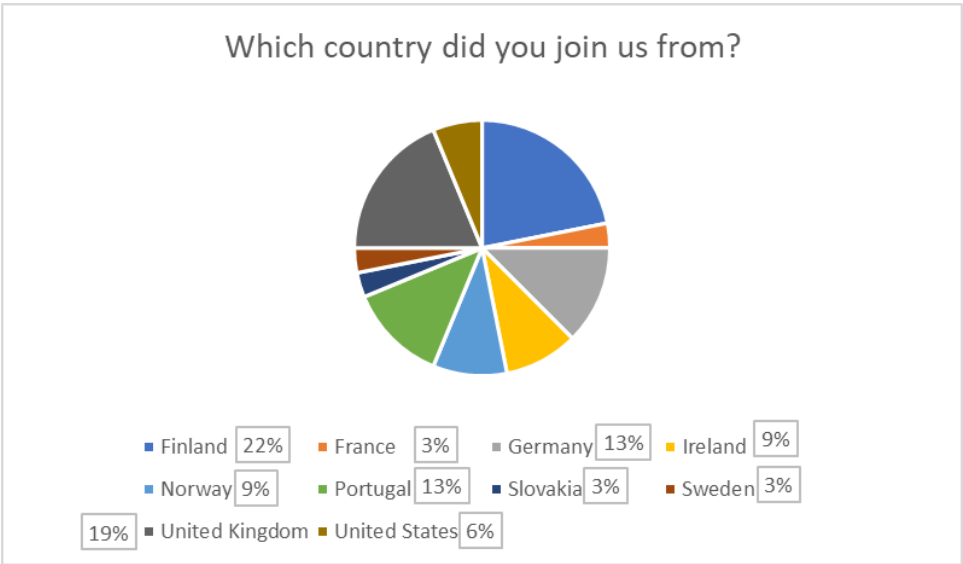
ECRs and students were the targeted attendees for the event; an analysis can be seen below.



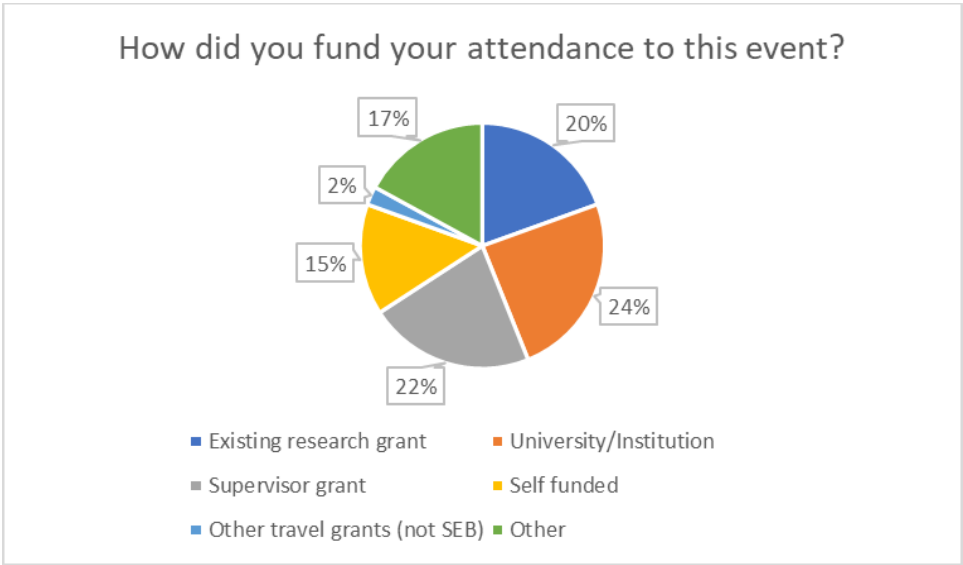
Over 65% of delegates had not attended SEB events previously and this was their first experience of an SEB event



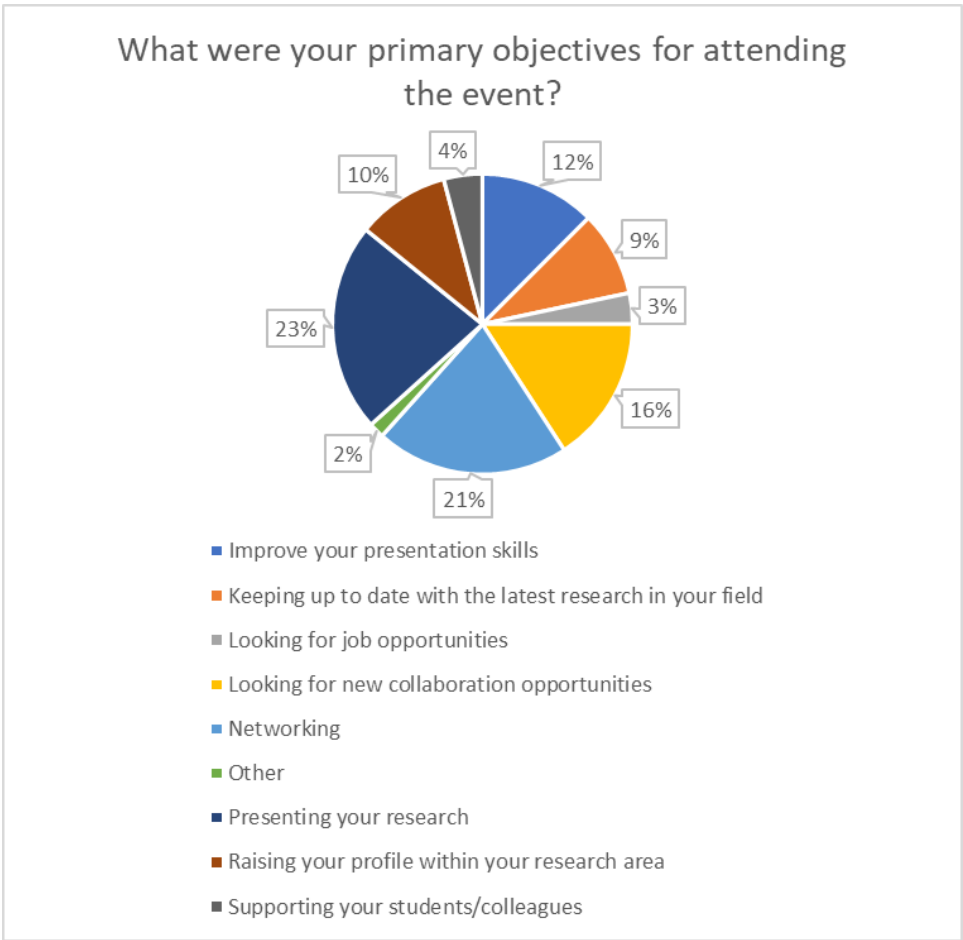
The event managed to extend the reach of our events targeting delegates from previously underrepresented regions such as the USA.

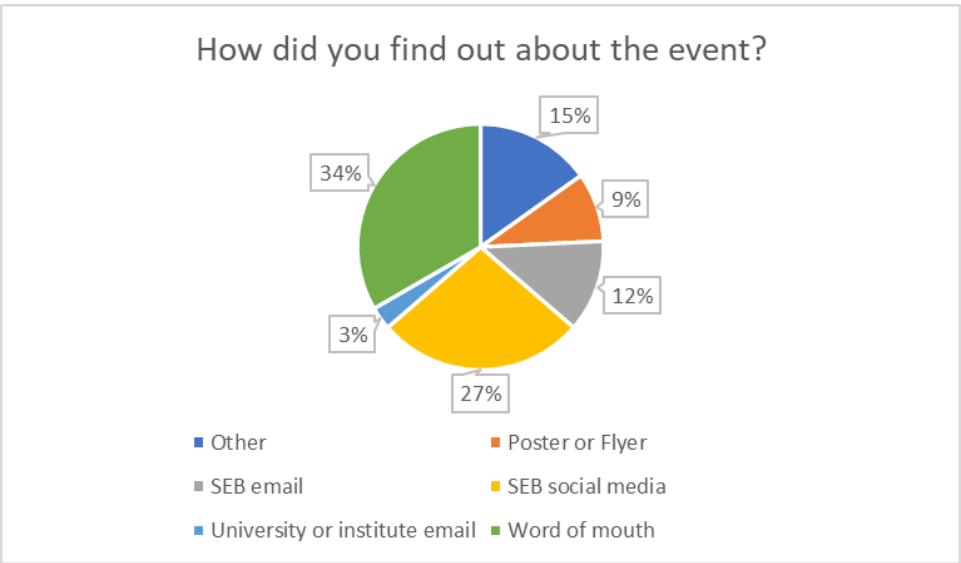
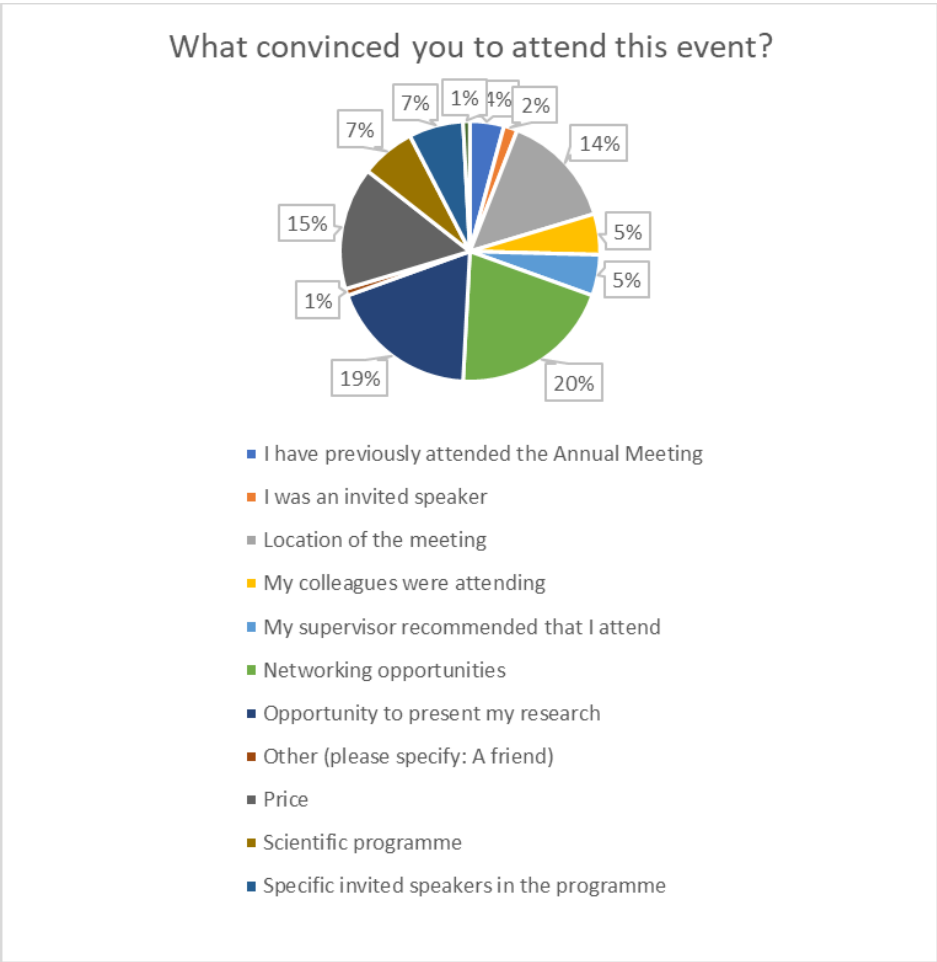


24% of delegates funded their travel through their university. 20% of delegates funded their attendance from other grants.



Improving key skills such as presenting their research was one of the key reasons for attending.





There were many attendees who were members who had not attended an SEB event before or were non-members (presenting an opportunity to gain new members.)

This format may serve as a useful way for ECRs to be introduced to the Society, attendance at an ECR focused smaller event may be a less stressful environment for them to become aware of what the Society can offer them (as a precursor to attendance at the annual conference.)

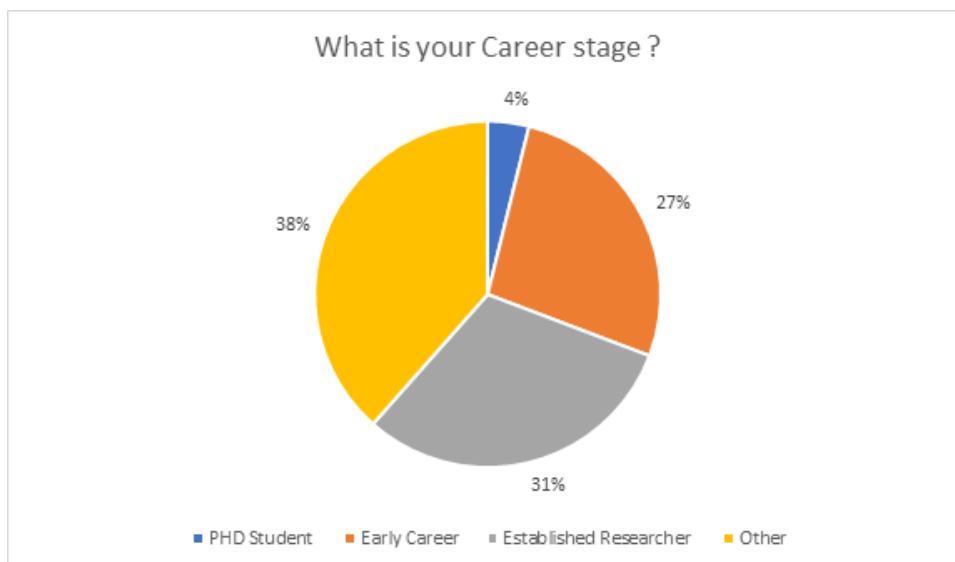
The Society is considering introducing similar types of events in future.

Decolonising and Diversifying Biosciences Education Symposium , Cambridge

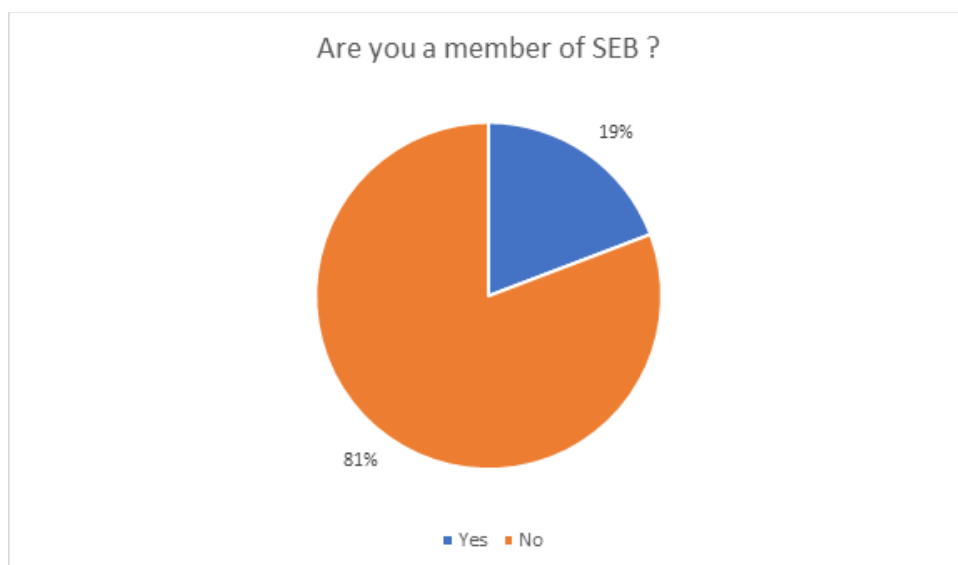
The SEB Decolonising and Diversifying Biosciences Education Symposium took place at Robinsons College, Cambridge, UK on the 19th / 20th December 2022. The symposium brought together a variety of scientists across the OED sector. This was a hybrid event.

The event had 75 attendees which consisted of in person attendees and online attendees. (50 in person and 25 online registered)

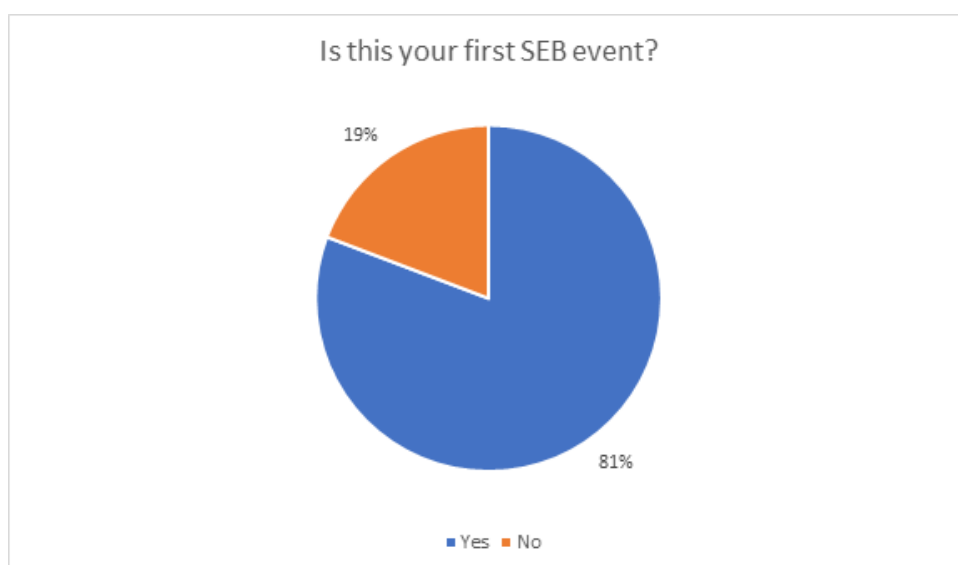
The event attracted delegates across the range of their career stages.



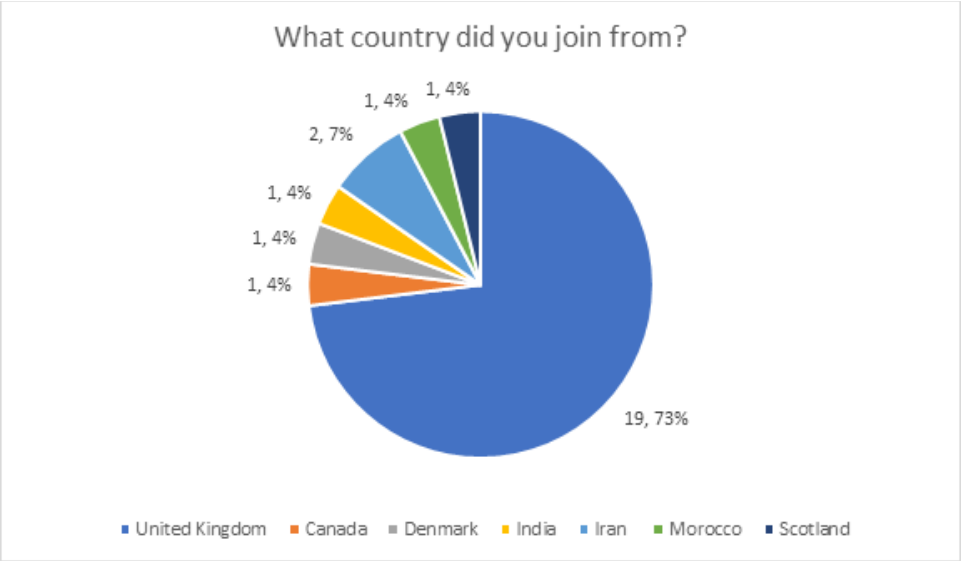
A large portion of people who attended were not members of SEB.



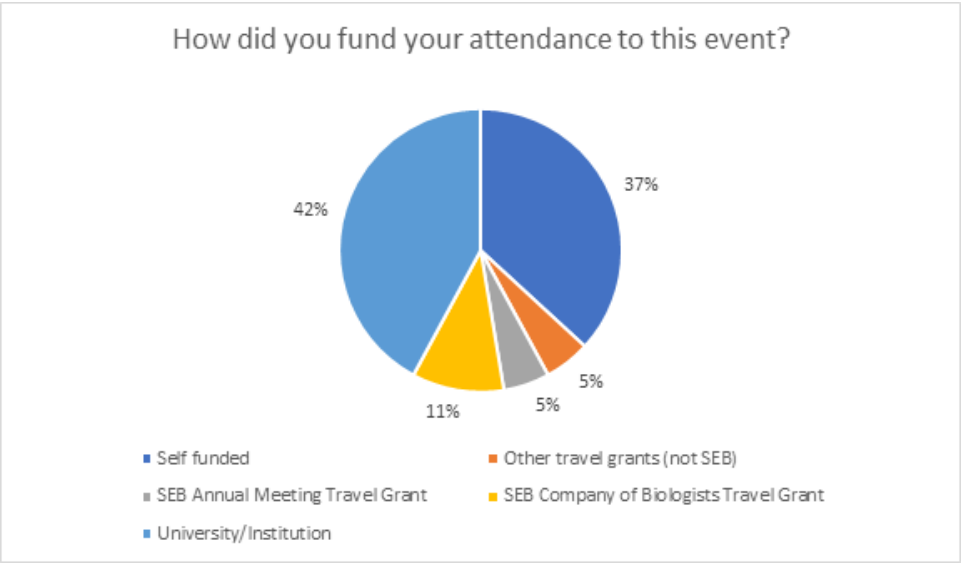
As with the previous symposium, this was the first SEB event many non-member delegates had attended.



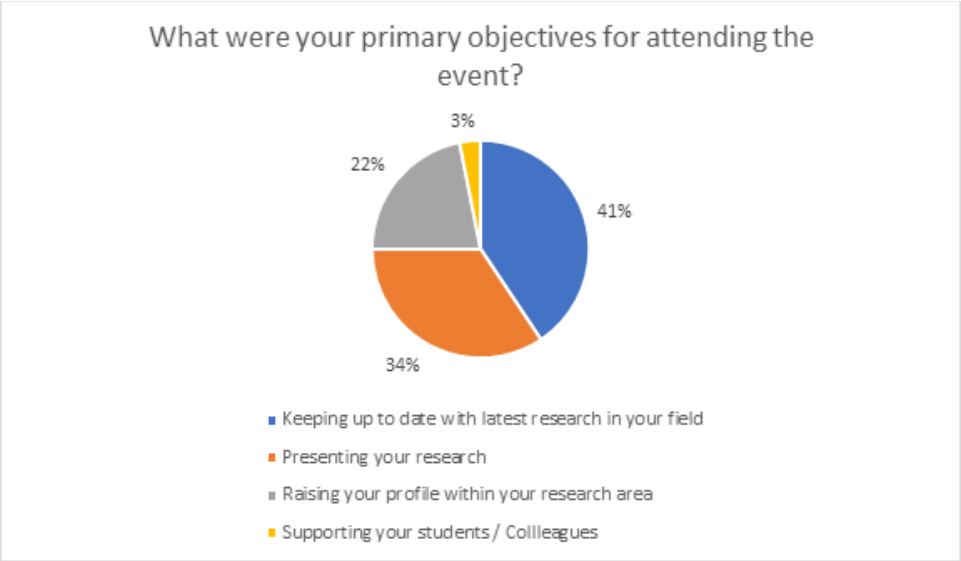
The event was based in the UK so had a large proportion of UK attendees.



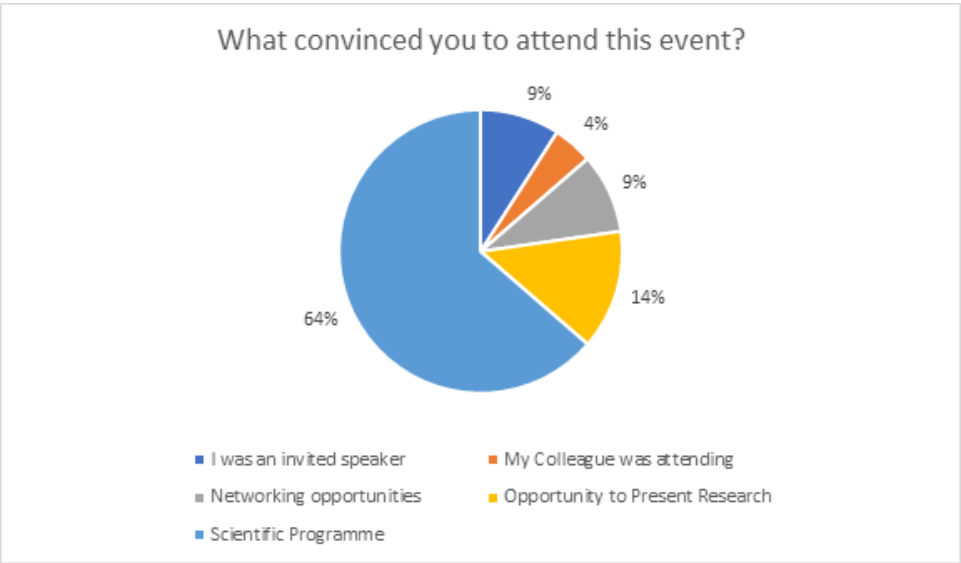
A large proportion of attendees were self-funded.

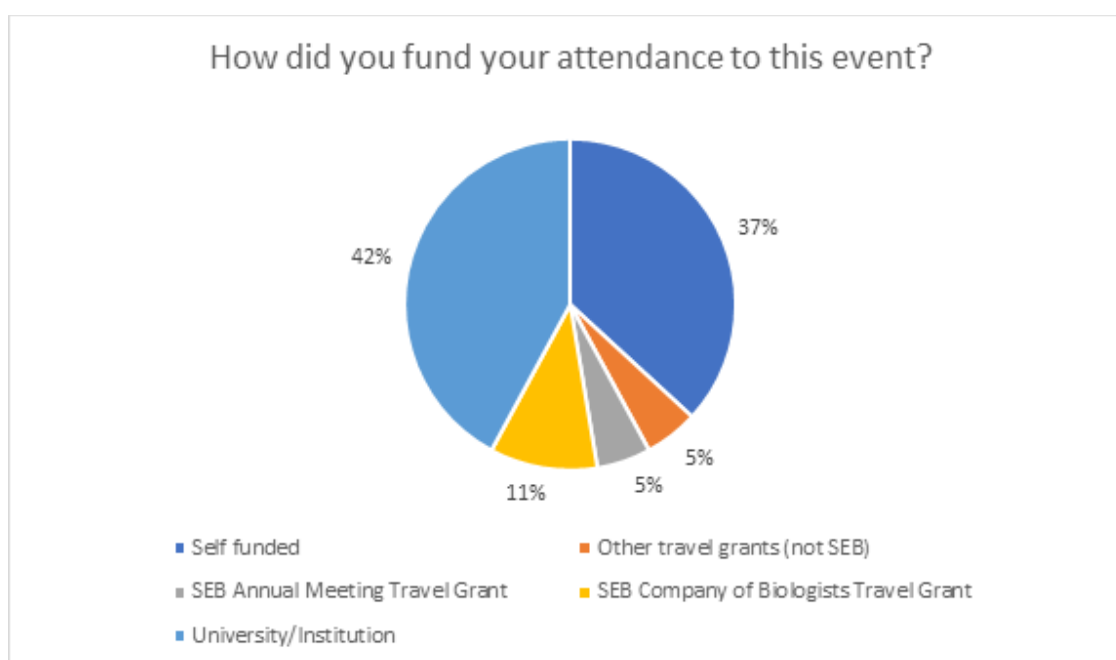


Keeping up to date with research was one of key reasons for attending.



A large proportion of people who attended were speakers.





Journal webinars

Journal webinars were introduced in 2021 to strengthen the relationship between the journals and the Society and to help bring highly reviewed journal papers to a wider audience. The science is disseminated through 1-hour webinars available to the SEB membership and general public to meet the SEB charitable objectives to expand the reach and provide avenues for public awareness in experimental biology.

The following webinars were organised in 2022:

Name of the webinar	Authors	Link to paper	Date
JXB Webinar: How and why do bees buzz? Implications for buzz pollination	Mario Vallejo-Marín	https://academic.oup.com/jxb/article/73/4/1080/6372437	19 th October 2022
JXB Webinar: Field-grown ictB tobacco transformants show no difference in photosynthetic efficiency for biomass relative to the wild type	Ursula M Ruiz-Vera, Liana G Acevedo-Siaca, Kenny L Brown, Chidi Afamefule, Hussein Gherli, Andrew J Simkin, Stephen P Long, Tracy Lawson, Christine A Raines	https://academic.oup.com/jxb/advance-article/doi/10.1093/jxb/era/c193/6585634	26 th October 2022

Name of the webinar	Authors	Link to paper	Date
TPJ Webinar: Real-time tracking of root hair nucleus morphodynamics using a microfluidic approach	Gaurav Singh, David Pereira, Stéphanie Baudrey, Elise Hoffmann, Michael Ryckelynck, Atef Asnacios, Marie-Edith Chabouté	https://onlinelibrary.wiley.com/doi/10.1111/tpj.15511?af=R	9 th February 2022
TPJ Webinar: Symbiotic responses of <i>Lotus japonicus</i> to two isogenic lines of a mycorrhizal fungus differing in the presence/absence of an endobacterium	Francesco Venice, Matteo Chialva, Guido Domingo, Mara Novero, Andrea Carpentieri, Alessandra Salvioli di Fossalunga, Stefano Ghignone, Angela Amoresano, Candida Vannini, Luisa Lanfranco, Paola Bonfante	https://doi.org/10.1111/tpj.15578	13 th July 2022
PBJ Webinar: Plant made chewing gum to decrease SARS-CoV-2 infection, transmission and disruption of dental plaque	Rahul Singh, Zhi Ren, Yao Shi, Shina Lin, Kwang-Chul Kwon, Shanmugaraj Balamurugan, Vineeta Rai, Francis Mante, Hyun Koo, Henry Daniell	https://onlinelibrary.wiley.com/doi/10.1111/pbi.13643	25 th May 2022
CP Webinar: Understanding the unique physiology of elasmobranchs for their conservation	Andrea J. Morash, Sara R. C. Mackellar, Louise Tunnah, David A. Barnett, Kilian M. Stehfest, Jayson M. Semmens, Suzanne Currie Andrea J Morash, Jeremy M Lyle, Suzanne Currie, Justin D Bell, Kilian M Stehfest, Jayson M Semmens Dennis D. U. Heinrich, Jodie L. Rummer, Andrea J. Morash, Sue-Ann Watson, Colin A. Simpfendorfer, Michelle R. Heupel, Philip L. Munday	https://academic.oup.com/conphys/article/4/1/cow036/2951709?login=false https://academic.oup.com/conphys/article/8/1/coz105/5687092?login=false https://academic.oup.com/conphys/article/2/1/cou047/330533?login=false	28 th September 2022

Name of the webinar	Authors	Link to paper	Date
CP Webinar: The conservation physiology of predators, prey, and people in changing ecosystems	Heather M. Bryan, Chris T. Darimont, Paul C. Paquet, Katherine E. Wynne-Edwards, Judit E. G. Smits	https://academic.oup.com/conphys/article/2/1/cou010/326925?login=false	5 th October 2022
CP Webinar: Differential sensitivity to warming and hypoxia during development and long-term effects of developmental exposure in early life stage Chinook salmon	Annelise M Del Rio, Gabriella N Mukai, Benjamin T Martin, Rachel C Johnson, Nann A Fangue, Joshua A Israel, Anne E Todgham	https://academic.oup.com/conphys/article/9/1/coab054/6317986?login=false	13 th December 2022

In November, Trustees and staff held an additional governance meeting to review the events planning processes. This served as a reminder of existing processes and discussions on improvements to be made in the future. The events and communications team will be implementing proposed improvements in 2023.

GRANTS

The Society facilitates the award of two types of travel grants; the Company of Biologists travel grant and the SEB Travel grant; available to those participating at the annual conference.

In recent years we have also introduced a number of additional grants, such as the outreach grant. Details are set out below.

Company of Biologists Travel Grant

In 2022, the Company of Biologists awarded the Society a total of £8,184 to distribute in grants to young scientists in support of their attendance at meetings, training courses and lab visits. Together with unspent funds rolled over from 2021, this gave us a total of £37,500 to distribute.

In 2022, we saw an increase in number of applications as in-person events and availability to travel returned to normal following the pandemic. This was also reflected in the SEB Annual Conference 2022 in Montpellier, a symposium for early career researchers in the field of animal biology took place in Helsinki in September, and an OED symposium on the topic of decolonising the bioscience curriculum in December at Cambridge University. The funding enabled us to support 47 students and early career researchers, spending £22,120 of the total money awarded to us by the Company of Biologists, with an average of £470 awarded per applicant. Reports from travel recipients are published on the SEB's news page on our website as well as bi-annually in the SEB member magazine.

The SEB Annual Conference Travel Grant

In addition to the Company of Biologists grant, the Society also provides £20,000 of funds to support students attending and presenting at our Annual Conference. In 2022, we supported 28 students with attendance at SEB's 2022 Annual Meeting in Montpellier. All applicants received the full amount requested in their applications and a total of £10,530 was distributed in grants. The average amount awarded was £376 per applicant.

For the 2023 centenary conference in Edinburgh, we plan to increase the amount of funding available, and have a marketing scheme to include a focused promotion to members in low-income countries to ensure we support a greater number of students with attendance at the meeting.

OUTREACH AND OTHER GRANTS

We have continued our commitment to ensure equality, inclusion, and diversity in all our activities and encourage members to make similar commitment. In 2021 we launched a new Outreach Grant to provide funding for events and initiatives that promote the art and science of experimental biology and its researchers. Members can apply for funding of up to £1,000, and non-members up to £200 to cover costs associated with their event or initiative, with preference given to activities that create resources that can be shared via the SEB website. Over the last year, we have supported seven outreach events in this way with more details below.

We have continued our commitment to ensure equality, inclusion, and diversity in all our activities and encourage our members to make a similar commitment. At the end of 2020 we launched a new Diversity Grant which will provide funding to help tackle barriers to inclusion and support initiatives that promote diversity in academia and science. Members can apply for funding of up to £1,000 to cover costs associated with improving diversity and increasing

inclusivity in academia and research, specifically within the field of experimental biology. In 2021, we supported two diversity initiatives in this way, but we received no applications in 2022. To help boost applications for this grant and to promote the work being done in the area, we invited a 2021 awardee, Dr Emily Armstrong to speak at our annual conference about her SEB funded initiative which aims to improve existing accessible lab practice and expand on inclusive disability support policy at the University of Glasgow and the College of Medical Veterinary and Life Sciences as an exemplar molecular biology research institute.

The SEB also promotes inclusion by focusing on removing barriers to accessing Society. We therefore also offer a Hardship Fund to support members during challenging times in their career or a period of financial hardship, providing a reduced or full fee waiver for one year of membership. This will allow them to continue to access the career development resources and research network provided by the SEB. In 2022 we supported 3 SEB members in this way.

OUTREACH GRANT WINNERS

Caitlin McAndry – An independent project (employed as PhD at University of Plymouth)
This project aimed to inspire curiosity and increase public understanding of how organisms may respond to climate change. This was achieved by creating a series of short to medium-form 2D animated videos to target children and adults of all ages with no scientific background. The videos also address knowledge gaps in the target audience by describing methods that organisms use to respond to change, and highlighting the role that experimental biology plays in studying these processes and predicting future climate change effects.

Lenia D. Rato - MARE (Marine and Environmental Sciences Centre)
The project intends to reach children, families, and senior citizens: inspiring the new generations of biologists, updating and raising awareness in adults, and focusing on a target audience often forgotten in science outreach, senior citizens. There will be three main activities: one in partnership with the local Ocean Museum named "Museum at Night – Experimentation to tackle societal issues" with families and adults as target audience. The second one would be similar but aimed for senior citizens named "Senior Ocean - What are experimental scientists up to?" and the other one would be in a public school aimed for kids named "MAD Scientists - The World of Experimentation". The overarching goal is to raise awareness on the importance of experimental biology to society, as people often question what biologists do.

Dr Prasanta Dhak - Techno India University, West Bengal, India
Parthenium, or Indian congress grass, is one of the most devastating and hazardous weeds spread to more than 40 tropical and subtropical countries. Due to the invasion of this poisonous plant, several crops production has been decreased to almost 40 percent and a 90 percent drop in forage production in the country. There are several health-related issues to humans and animals caused by this plant as it is extremely toxic to livestock. In last two decades, parthenium has invaded millions of farmlands and agricultural land in India as well as in other countries. The aim of this event would be to connect a lay audience of around 100+ individuals (14+) which includes high school students, their guardians, local administrative persons, health persons, academicians, local NGOs, and research scholars, and present before them about adverse effect of parthenium on human and animal health, agriculture, as well as on other biological systems in the said area. This will help to educate people on potential suggestions to deal with this plant in line with a campaign developed by the department of agriculture in India.

Miss Eleanor Watson - An independent project (employed with University of Essex)

This event is a 3 day festival at 6 different venues in May 2023. Each venue has a theme – Beautiful Mind (neuroscience, psychology), Planet Earth (plant sciences and zoology), Our Society (law, history, politics) and Our Body (medicine, human biology, health), Tech Me Out (biotechnology), and Atoms to Galaxies (physics, chemistry, astronomy). The target audience of these is adults who are members of the general public.

Miss Sumana Shrestha - Knowing Neurons

The production of the neuroscience comic book with a story defining autism spectrum disorder characteristics, neural mechanisms, and the brain cells involved. The target audience is children aged 6-11 years, of neurotypical and neurodiverse backgrounds. The final product will be available mainly as an online format with limited physical printed copies available through collaboration with Centre of the Cell and partner schools, and the aim is to enhance children's understanding of autism and neuro cell biology.

Miss Rebekah White - University of Exeter

This funding supported Darwin's Black Book, a commended podcast series exploring the wonderfully weird world of evolution. Two science researchers, PhD student Bekah and BBC Studios researcher Tom, answer evolution questions, debunk science myths, and maybe have a few laughs along the way.

Miss Becky Robertson – Civil Service Science and Engineering Fast Stream

The funding supported the STEM Challenge, a competition-based schools' outreach program aimed at Year 9 and 10 students. Schools were specifically selected on the basis of low STEM GCSE attainment to improve the uptake of science in low socio-economic regions and give students in these areas the opportunity to develop their scientific skills ahead of their GCSEs. The challenge ran throughout March and April 2022 and students worked in small groups to come up with three solutions relating to bioscience problems such as "sustainable food production". The challenge gave students the freedom to explore scientific topics of interest outside of the scope of the curriculum, with the objective of learning about a topic in more detail and applying this to real-world problems that we are facing today.

MEMBERSHIP

Membership Statistics

At the end of 2022, SEB had a total of 1,116 members spread across 59 countries. Full membership remains the most popular membership option, totalling 43% (484) of the total membership, followed by Student membership at 35% (392), Early Career at 19% (214) and Retired at 1% (11).

In addition to the main membership categories, there are currently 13 members listed under the Low-Income Country membership and 2 members under the Associate category. These are historic schemes which are set to be adjusted in 2023.

Over 57% of members opt for a 1-year subscription, 21% for 5-years and 20% for 3 years. A full breakdown of each membership category and the corresponding subscription type is displayed below:

Table 1: SEB membership totals per category and subscription type. Data taken on 31st Dec 22.

Rank	Membership Category	Subscription type	Total per category	% of total membership
1	Full Membership	1 year	280	25.09%
2	Student Membership	1 year	231	20.70%
3	Full Membership	5 years	204	18.28%
4	Student Membership	3 years	149	13.35%
5	Early Career Scientist Membership	1 year	114	10.22%
6	Early Career Scientist Membership	3 years	74	6.63%
7	Early Career Scientist Membership	5 years	26	2.33%
8	Student Membership	5 years	11	0.99%
9	Low-income country Membership	1 year	8	0.72%
10	Retired Membership	5 years	6	0.54%
11	Low-income country Membership	5 years	5	0.45%
12	Retired Membership	1 year	5	0.45%
13	Associate Membership	1 year	2	0.18%
14	Student Membership	2 years*	1	0.09%
	Grand Total		1116	

**The student 2-year subscription is a trialed option which is being phased out and not available on the website.*

There had been large reductions in the membership total since 2020 at a rate of 20% each year (Table 2). However, the Society has seen this decline shrink to a 10% reduction in the membership base at the end of 2022. The membership team identified various factors which influenced a fall in the total membership number (Table 2) since 2020 which included:

- the cancellation of the SEB 2020 Annual Conference due to COVID -19;
- the lack of need for travel and event funding due to COVID related restrictions;
- uncertainty regarding the format of our 2021 Annual Conference;
- financial reasoning; either the result of COVID or more recently the increasing cost of living.

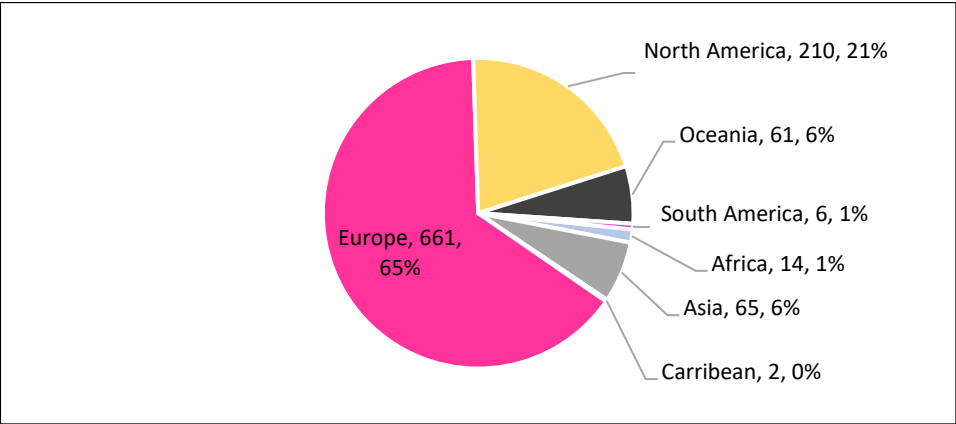
Table 2: Total SEB membership figures 2014-2022. Data taken on 31st Dec 22.



Table 3: SEB Membership Top 10 Countries. Data from 1019 members holding address information.

No.	Region	Country	Personal Address	Work Address	Overall Total	% of total members
1	Europe	United Kingdom	255	77	332	32.6%
2	North America	Canada	81	28	109	10.7%
3	North America	United States	67	30	97	9.5%
4	Europe	Germany	52	20	72	7.1%
5	Oceania	Australia	30	25	55	5.4%
6	Europe	France	31	5	36	3.5%
7	Europe	Belgium	10	19	29	2.8%
8	Europe	Portugal	17	4	21	2.1%
9	Europe	Norway	15	1	16	1.6%
10	Europe	Czech Republic	9	6	15	1.5%
Rest of the countries			150	87	237	23.26%

Table 4: SEB Membership World Regions Spread



Membership Strategy Implementation

The membership manager position was filled at the end of Q2 2022 following a gap of 8 months. This has led to a new membership strategy being drafted and formally approved in September 2022. To address the decline in membership subscriptions, a strategy has been formulated to focus on our key areas for concern: retention, engagement, and acquisition. The yearly objectives include:

- **2022** – To ensure complete functionality and set up of our CRM system
- **2023** - To improve retention and support for the existing membership base
- **2024-2025** – To increase engagement and new member acquisition for each career stage

Key CRM Updates

- **Data migration issues:** At the end of 2021, the final data export from Aptify (the previous member data management system) was migrated to SEB’s new CRM system: ReadyMembership. SEB’s data underwent a thorough review and clean by an external data contractor to ensure duplicates were removed. However, issues with the data migration and set up were identified following a thorough review of the system. Additional work was completed during Q4 22 to ensure all missing data from the original import was successfully migrated to ensure the SEB’s records are up to date.
- **Old suppliers investigated:** A numbers of contracts which related to the previous CRM system were identified as still active incurring a monthly fee on top of our new systems. The following contracts for Aptify (CRM), Bottomline (Payment software) and Cloud Direct (IT resource) were terminated in 2022 saving us a monthly charge of approximately £2,900.
- **Data export functionality:** There were significant problems with data transfer. A large proportion of membership data wasn’t available to export and therefore severely reduced our reporting and trend analysis capabilities. Work was completed in Q4 22 to ensure all relevant membership data is now available to download for analysis.

- **Financial functionality review:** A new refund process for event/membership payments was established, Sage Pay was fully integrated within the CRM to allow monthly reconciliations to resume, and work was completed to ensure the SEB was 3DS V2 secure EXPLAIN for all payments completed via the website.
- **System emails updated:** A large proportion of our communications sent via the CRM remained un-populated following the CRM transition. Work has been completed to ensure all system emails have been personalized to include relevant SEB information. This includes key renewal emails, membership welcome communications and account set-up details.

Additional Membership initiatives in year

In addition to managing and resolving the significant data issues, set out above, the Membership manager also started a further set of improvements and new initiatives.

- **Bristol Early Career Fair:** The membership manager attended the University of Bristol Biology Careers Fair and engaged in discussion with over 40+ undergraduate students. Of which, 30 left their contact details and 12 signed up for membership. At the end of 2022, the SEB had a total of 392 student members showing a 15% increase on last year's figures (340 members).
- **Membership Benefit of the month:** A new section in the monthly newsletter features a dedicated piece on one specific membership benefit. The aim is to draw attention to the wide variety of benefits including those with upcoming deadlines for application.
- **Low-Middle Income Countries:** The process is underway to move the current low-income discount to a new model which applies a set discount across all membership categories and is applicable to all low-middle income countries as per the world bank classification.

ENHANCED COMMUNICATIONS

During 2022 the Society assessed how to effectively communicate all activities and new initiatives both internally - to SEB committee members, and externally - to members and the public, raising awareness of all offerings and opportunities for involvement.

Several improvements were introduced including expanding the audience, new content and improving frequency of communications. Detail is provided below.

EVENTS PROMOTION

A key element of the communications plan is the promotion of our events. Conference specific communication plans are implemented throughout the preceding and current year for the conference.

- **Montpellier Conference, 2022**

Despite problems with the CRM we were able to utilise a range of communication opportunities to ensure members and other possible attendees were kept abreast of developments.

We introduced a spread the word page (containing all the marketing materials) on the website. ([see link here](#))

In response to the various problems, the deadline for abstract submissions was extended until the end of March in 2022. We made a 360 public announcement: news article, share of information on social media outlets and sent emails to all members (sent to 2484 members / 1147 unique open, which is an open rate of 53,42%).

- **Centenary Conference (Edinburg 2023)**

To help spread the word about the forthcoming Centenary Conference we created a "**Spread the word**" webpage containing the following promotional materials for members, non-members, session organisers and speakers to use widely to promote the event:

- Online banners
- Suggested posts for social media
- Slides promotion for sessions

Several emails have been sent to promote the abstract deadline, the president letter, the opportunities for ECS, etc.

Videos

In 2022, our goal was to significantly increase the number of videos (39) to support promotion of our events. These videos includes our careers webinars, journals webinars and our symposium. They have received great visibility on YouTube.

Journals Webinars

In 2021, the majority of journal webinars were JXB Webinars; in 2023 we were pleased to introduce webinars from our other journals.

To promote them, a communications plans was created for these webinars.

Playlists were created on Youtube:

- [JXB Webinar series videos](#)
- [Plant Journal Webinar series videos](#)
- [PBJ Webinar series videos](#)
- [Conservation Physiology Webinar series videos](#)

and are available on the “**resources**” section of our website:

- [JXB Webinar series videos](#)
- [Plant Journal Webinar series videos](#)
- [PBJ Webinar series videos](#)
- [Conservation Physiology Webinar series videos](#)

SOCIAL MEDIA ACTIVITY

The Society has a presence on 5 social media platforms: Twitter, LinkedIn, Facebook, Instagram and You-Tube. Following analysis we know that our members are predominately present on twitter, as such this is our platform of choice for interacting with the scientific community.

Over the past 12 months we have increased our social media activity on Twitter by promoting all Society's activities, benefits and opportunities. We have seen the following results:

- Significant increase in profile visits (4,351– 16 March 2023)
- Increase in number of Followers Increase in Number of Followers (7,303 in March 2022 to 7,597 – 16 March 2023) (+4,03%)
- Increase in number of mentions (6,761 in March 2022 to 7,597 in March 2023) (+12,37%)

The following shows the increase in activity on other platforms.

- YouTube:
March 2022: 499
March 2023: **720** (+44,29%)
- Facebook
March 2022: 3,518
March 2023: **3,565** (+1,37%)
- LinkedIn
March 2022: 5,182
March 2023; **5,323** (+2,72%)
- Instagram
March 2022: 273
March 2023=): **341** (+24,91%)

MAGAZINE

In the SEB Strategy 2020-2025, we committed to an ambition to go green. As such the member magazine is now fully digital and not printed.

We decided to reinforce the digital aspect of the magazine and deliver full interactive issues. To do so, we subscribe to the ISSUU service which allows us to add interactives links such as shortcuts in the magazine itself, lab websites, journal articles, webpages, etc.

PUBLICATIONS

The Society owns five research journals. These journals rank highly among other journals publishing similar scientific papers and are well-regarded by the communities they support.

Journal-level metrics

Journal	Journal Impact Factor	Normalised Eigenfactor	Journal Citation Indicator	CiteScore
Journal of Experimental Botany	7.378	7.951	1.64	10.9
The Plant Journal	7.091	6.456	1.92	10.4
Plant Biotechnology Journal	13.263	3.947	2.45	16.6
Conservation Physiology	3.252	0.749	0.75	4.4
Plant Direct	3.369	0.452	0.86	4.7

Journal Impact Factor = the yearly mean number of citations to items published in the previous two years.

Normalised Eigenfactor = the total importance of a scientific journal (incoming citations from highly ranked journals score more highly).

Journal Citation Indicator = normalises mean citations for topic, article age and article type.

CiteScore = similar to impact factor but referenced to the Scopus database, and includes items published over the previous four years instead of two years.

Publication governance

An evaluation of the journal section of the SEB's Risk Register concluded that it would be useful to have a risk register for the Society's publishing activities. A draft **Journal Risk Register** was created and approved by the Publications Management Committee in November 2022.

The major risks were identified as: switching the Society's hybrid journals to an open access model, the level of service provided by the journals' publishers, and the reliance by some of the Society's journals on a specific market for submissions.

In December 2021, the Society signed a letter of intent to agree a new contract for **The Plant Journal**, which is co-owned by the SEB and Wiley. After negotiations between the two parties during the first half of 2022, a new contract was signed in August 2022. The new contract features a change in business model and is based on a royalty payment, with the SEB receiving 30% of all revenues.

Plant Direct is co-owned by the SEB, Wiley Blackwell and the American Society of Plant Biologists. After Ivan Baxter announced his intention to stand down, a new editor-in-chief was sought during 2021, and Larry York (Oak Ridge National Laboratory, USA) was appointed in January 2022 following an open call.

Plant Biotechnology Journal is co-owned by Wiley, the SEB and the Association of Applied Biologists. The editor-in-chief Henry Daniell reached the end of a 10-year term in December 2022. After an open call, Johnathan Napier (Rothamsted Research, UK) was appointed as the new editor-in-chief: his term officially starting in January 2023 after a short transition period.

Conservation Physiology is co-owned by the SEB and Oxford University Press. The publishing contract between the parties expired at the end of 2022, by which time negotiations on a new contract had not been completed. As such, a temporary extension of the existing contract was signed, which remains in place until the end of 2023.

Lindsay Haddon, who supported the journal as a member of SEB staff, retired in March 2022. After an open call, the Society appointed Bridget O'Boyle to work on Conservation Physiology as an Assistant Editor. Bridget is based in the Lancaster editorial office and also has a role supporting the Journal of Experimental Botany and performing some central SEB work related to the journals and ensuring that journals are a key part of the Centenary celebrations. Responsibility for the Conservation Physiology editorial office transitioned from Oxford University Press to the Lancaster editorial office in January 2023.

New Ventures: Announcement will be made in 2023

The Society is committed to regularly considering new ventures in publications. During early 2021, the chair of the SEB Publications Management Committee meeting asked for ideas for a new SEB journal. Two proposals were received, and the more viable of these suggestions, a proposed journal to be called **Integrative Cell**, was taken forward. An internal SEB meeting was held in May 2021, after which time the SEB contacted a range of potential publishers. After more detailed discussions with a couple of publishing houses throughout 2022, the SEB opted to continue the development of the new journal with Oxford University Press, who have now provided a draft contract to the Society.

In 2023, the Society will recruit an editor-in-chief and build the editorial board. The new journal will provide an outlet for members of the SEB's Cell Section and will expand the Society's journal portfolio, thereby reducing risk across its publishing activities.

Publication Income

The SEB relies on its two hybrid journals (Journal of Experimental Botany and The Plant Journal) for a large proportion of the Society's income. The SEB is committed to switching these journals to an open access model and, when this happens, it is anticipated that the income they generate will reduce significantly. Indeed, income from these journals has been declining since 2020 as the transition to open access has gathered pace and as submissions fell during the Covid-19 pandemic. Both publishers announced additional Read & Publish deals with specific consortia, allowing researchers in represented institutions to continue to publish in the Society's hybrid journals. Uptake has been good, but the publishing fee paid by researchers through these deals is lower than the fee for direct payments. Subscription income has also declined because of cuts to library budgets and the move towards supporting open access.

During 2022, the Society continued to work with the publishers (Wiley and Oxford University Press) to monitor the situation. In March 2023, the Society will receive data from Oxford University Press relating to the viability of switching Journal of Experimental Botany to an open access model. The Society also wants to consider similar data for The Plant Journal from Wiley.

INFRASTRUCTURE

London accommodation

Staff have been homebased from March 2020. The Society retains a contract with the TOG group, who manage Tintagel House, which serves as a postal address. In person staff meetings will be taking place from time to time across the year alongside a mixture of virtual and in person governance meetings.

Lancaster accommodation

SEB (JXB) staff continue to predominately work from home although have the option of using the offices within the University of Lancaster where the Registered Office is for SEB:

County Main, AO12/AO13, Lancaster University, Bailrigg, LA1 4YW

NEW WEBSITE AND CRM

Infrastructure improvements continued in 2022 and the Society completed its migration from the old CRM and Website to the new systems, provided by Pixl8. The website speed and site navigation are improved, however staff continue to work through remaining issues. In 2022, CRM problems affected a range of Society functions from registration, abstract submissions through to awards and grants. See page 38 that provides detail of action taken in year to address problems that occurred.

The Society continued to employ KCS as point of contact to manage the relationship between the Society and Pixl8 and provide consultancy support in the form of a three-year IT strategy roadmap. They will take over Cloud Direct as the IT systems provider in 2023.

GOVERNANCE

Board of trustees

In April 2022, Ji Young Park joined the Society as an independent Trustee, Ji has financial expertise, particularly in regards to investment markets.



In November 2022, the Society appointed Felix Mark as Chair of the Animal Section



Felix Mark, marine ecophysiologicalist at Alfred Wegener Institute, Helmholtz Centre for Polar and Marine Research (AWI), investigates the effects of climate change on two closely-related fish species in the Arctic. Due to rising water temperatures, the Atlantic cod is moving northwards and might take over the habitat of the native polar cod.

Staff

Following the staff structure review (carried out in 2021) the following appointments were made:

- Editorial Assistant, Bridget O'Boyle, in the Lancaster team to manage editorial work for Conservation Physiology, provide backup support for the JXB team, to demonstrate the impact of science published in the five journals, strengthen links between the journals and the Society and ensure the journals feature strongly in the centenary celebrations.
- Secretariat Officer, Jo Barclay, to improve the administration across all facets of the Society.
- Outreach and Engagement Officer, Ana Colombo, supporting centenary planning and furthering the OED portfolio.
- Events Assistant, Jen Symonds, providing additional administrative support to deliver quality event planning and execution.
- Membership Manager, Jordy Turl, to drive forward membership and expand the reach of the Society and lead on CRM matters.

Sophie Price, left at the end of her contract in March, at which time the new website and CRM had been installed and preliminary testing had been undertaken.

Review of Articles of Association

The formal review of the Articles of Association was postponed to 2023/24.

REFERENCE

The trustees who are also directors of the charity, for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. This report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 76-80 and comply with the charitable company's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

ADMINISTRATIVE DETAILS

Registered company number: 1314879

Registered charity number: 273795

Registered office: County Main, AO12/AO13, Lancaster University, Bailrigg, LA1 4YW

TRUSTEES

Professor Jim Murray	University Professor, President from July 2021
Professor Tracy Lawson	University Professor, Vice president from July 2021.
Professor John Love	University Professor, appointed Treasurer from July 2019.
Professor Shaun Killen	University Professor, (resigned October 2022)
Dr Felix Mark	Research Scientist (appointed October 2022)
Professor David Evans	University Professor
Professor Stefan Kepinski	University Professor
Dr Tommy Norrin	Early Career Scientist
Professor Martin Parry	University Professor
Professor Sheila Amici- Dargan	Associate Professor
Ms Ji Young Park	Independent trustee

COMPANY SECRETARY

The Chief Executive Officer, Pamela Mortimer, also serves as the Company Secretary.

AUDITORS

Buzzacott LLP, 130 Wood Street, London, EC2V 6DL

FINANCE MANAGEMENT

JS2 Ltd provide financial services including the preparation of the annual financial statements.

BANKING

NatWest is the principal bank for the Society, in addition accounts are held with Skipton Building Society and NS&I.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Society for Experimental Biology is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24th May 1977 and amended to ensure correct references to the Companies Act, 2006 and new governance arrangements on 1 July 2011. The Society is registered as a charity in England and Wales (Registered charity number: 273795).

Society is funded by subscriptions from its members, gifts from donors and the income generated from its activities (largely from its scientific journals) and investment income. Every member agrees to contribute £1 in the event of the charity being wound up.

APPOINTMENT OF TRUSTEES

The trustees are: the President, Vice President, Treasurer, Publications Officer, Animal Section Chair, Cell Section Chair, Plant Section Chair, an Outreach, Education and Diversity Trustee and an Early Career Scientist or Researcher Trustee plus one or two independent representatives who sit on the Council as well as the Audit and Risk Committee and the Human Resources and Remuneration Committee.

The section chairs are nominated and elected by the members of the Society. The Vice-President is nominated by each section (on a rotational basis every two years) and then appointed by Council. The appointment is for two years after which the Vice President is appointed President for a further two years.

The independent members are appointed by the Council after a process of selection with the Council being mindful of any shortfall in knowledge or experience within its ranks.

INDUCTION AND TRAINING OF NEW TRUSTEES

New members of the Society's Council receive written information on the Society and the obligations of their position.

The full Council received trustee training in October 2020 (provided by Buzzacott, the external auditors.)

The Society intends to provide a more substantial induction and Trustee training in 2023.

ORGANISATION

The Board of Trustees serves as the Council of the Society and guides the strategy and administration of the Society. The Council meets at least three times a year and there are committees covering each the following: scientific themes of the Society (Animal, Cell and Plant Biology), Outreach, Education and Diversity, Audit and Risk and a Publications Management. All the above committees are chaired by one of the Society's trustees. In addition a Committee was established in late 2021 to plan for the Society's centenary in 2023 and is chaired by the Outreach, Education and Diversity Manager.

In addition, there are ad hoc working groups to focus on targeted areas of business.

A Chief Executive Officer (CEO) is appointed by the trustees to manage the day-to-day operations of the charity within a delegation framework approved by the Council.

Key management personnel

The key management personnel in charge of directing and controlling the charity on a day-to-day basis comprises the trustees and the Chief Executive Officer. Trustees are not remunerated for their role as trustees to the Society. Details of remuneration paid to key management personnel is set out in note 7.

Fundraising policy

The Society does not actively engage in traditional forms of fundraising activity such as collections or appeals, and as such, the trustees do not consider it necessary for Society to adopt any particular code of practice in this area, or to enlist the support of third parties. No complaints have been received by the Society in relation to fundraising.

RISK MANAGEMENT

The Council of the Society is responsible for the management of risk.

The Audit and Risk Committee regularly reviews the Society's risk register, and the Council annually reviews the major risks to which the Society is exposed and the systems that have been established to manage those risks.

Delegated authority has been given to three trustees, the President, Vice President and Treasurer to take decisions on behalf of Council on matters arising that need resolution in between regular Council meetings. These trustees work with the CEO to resolve and/or mitigate any emerging issues.

Internal control risks are minimised by implementing procedures for authorisation and monitoring of expenditure. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Audit and Risk Committee, which advises the Council.

The principal risks and uncertainties identified by the trustees and how these risks are being managed is set out below:

Publishing Income

The main financial risk to Society continues to relate to its dependency on income from publishing activities.

Changes in financial models within the journal publishing sector create some uncertainty in the sustainability of the revenue streams and their respective surplus margins. In particular, these include the move away from the subscription to Open Access model, and the impact of 'cOAlition S³' and associated initiatives from research funding bodies. The Society has two journals that are not Open Access and with the publishers (Wiley Blackwell and Oxford University Press) and it continues to proactively engage with developments in this area.

Whilst publishers are taking action with regard to read and publish deals, this may adversely impact other income streams within existing contracts. We are keeping this situation under review. Trustees have noted the potential risk from emerging technologies such as artificial intelligence (e.g., Chat GPT). We need further information to evaluate that level of risk.

Investment Income

The trustees consider the global fluctuations in investment fund values and variability of investment returns to be a risk for the Society and are cognisant that markets have fluctuated significantly due to the pandemic and other world events. The Trustees' have agreed that the portfolio will be reviewed every three years, with 2023 being the first year. Consideration was given to the ESG elements of the portfolio linking to the new standards for the investment industry. Trustees are looking to take a decision in quarter two of 2023 following further advice from the investment managers. The fund is

³ www.coalition-s.org/ Is an initiative to make full and immediate Open Access to research publications a reality; it was formed by a group of national research funding organisations, with the support of the European Commission and the European Research Council (ERC).

actively and expertly managed and administered by Brooks Macdonald. Funds are invested in a diverse portfolio comprising commodities, equities, bonds and gilts. This managed strategy mitigates fluctuations in fund values and seeks opportunities for fund growth and income. The trustees consider this approach helps to mitigate the subsequent exposure to any investment risk.

Membership strategy implementation

In 2022 the significant yearly decline in membership numbers has started to stabilise. There had been large reductions in the membership total since 2020 at a rate of 20% each year. However, the Society has seen this decline shrink to a 10% reduction in the membership base at the end of 2022. The number of new memberships is still an area for concern as further challenges for the sector, including the increasing cost of living crisis, have increased the challenge of recruitment for membership organisations (Memberwise, 2022).

The membership manager position was filled at the end of Q2 2022 following a gap of 8 months. This has led to a new membership strategy being drafted and formally approved in September 2022. The strategy is set to span until 2025 and focuses on the key areas of membership concern: retention, engagement and acquisition.

Further work has been completed to ensure the complete functionality of the CRM system to ensure the strategy can be successfully implemented. Data migration issues were identified and corrected, data export issues fixed, event/membership refund processes established, and membership workflows were mapped and improved. One of the key issues identified revealed that since the CRM transition in 2021, members were not receiving adequate renewal notifications which is likely to have contributed to the high lapse rates between 2021-early 2022. This has been corrected on the system and a campaign to re-instate lapsed members is due to start in 2023.

As previously noted, the impact of COVID on the annual conference further highlighted the societies co-dependence between the event and bolstering membership numbers. Over the last few years, the membership offer has been improved through the introduction of many outreach and careers activities. Non-member participation in these events has increased and on occasion has dominated; this provides an opportunity to recruit new members and extends the reach of the Charity. As part of the new membership strategy, a full review of the society's membership benefits is underway to ensure the offering is further diversified to reduce the reliance on the annual conference.

Business module of Annual Conference

As mentioned above there is a reliance on the Annual Conference to recruit and retain members; this is not a finance risk as there is a conscious decision to significantly subsidise the conference costs. However, a potential developing risk is the change in consumer attitudes to choose to attend the conference in person. The Society is providing hybrid options to attend the conference, at additional cost, and will continue to keep this under review.

Poor performance of new website and CRM system

There was significant underperformance of the new CRM system during 2022; this affected the performance of many workstreams across the Society and in particular had a detrimental effect on the planning and execution of the annual conference. In Q4, we reached a steady state with adequate performance, although there are many anticipated improvements yet to be realised. In order to secure the success of the Centenary conference we have reverted to older systems whilst further improvements are considered.

Other risks

Investment policy and performance of investments

All funds of the Society not immediately required to be used or applied for the ordinary purposes of, or in carrying out the objects of, the Society and any property held by the Society, subject to the terms of any trust, may be invested by the Board of Trustees on behalf of the Society in any permitted investment.

The Board of Trustees may appoint and terminate the appointment of investment managers upon such terms and conditions as the Board may from time to time determine, except that no person should be appointed as investment manager unless authorised for this purpose in accordance with the Financial Services Act 2010 or any statutory modification thereof or replacement thereof.

Under delegated authority from the Board of Trustees, administration of the funds of the Society and all financial matters relating to the Society, subject to the overall authority of the Board, are conducted by the Audit and Risk Committee. The principal custodian of investment securities is Brooks Macdonald.

Surplus cash is held in deposit accounts with the Society's bankers, NatWest.

The market value of investments at 31 December 2022 was £4,657,609.57 compared with £3,623,533 at 31 December 2021.

Income from listed investments during the year amounted to £51,751 (2021: £39,630) representing an income yield of approximately 1.13% (2021: 0.58%). The total return on the portfolio for the 12 months to 31 December 2022 was -11.40% compared with the benchmark return of -10.19%. The 3 months performance covering the last quarter of 2022 was 3.29% compared to the benchmark return of 3.46%. Market conditions in 2022 were unprecedented with multigenerational high levels of inflation, exacerbated by the war in Ukraine and rising interest rates which impacted all asset classes even those not usually considered volatile. Understanding this, the trustees are satisfied with the investment performance. In May 2022 an additional £1.5m cash was injected into the portfolio but not invested until October as the Trustees considered the investment strategy.

Funds and reserves policy

The Audit and Risk Committee has considered the Society's reserves requirements and advised on the same to the charity's Board. When reviewing the reserves policy, the Audit and Risk Committee and the Board have given consideration to the following:

Part of the charity's net assets is represented by the net book value of Society's interest in its tangible and intangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the tangible fixed assets has been separated from the charity's general funds and held as a separate designated fund. At the year end, the balance on this fund was £120,045 (2021: £135,832).

· At 31 December 2022, funds totalling £35,214 (2021: £47,750) comprised restricted funds which must be applied in accordance with the wishes of the donor.

- A designated investment fund is held to match the value of the investment portfolio. The value of the fund is held to create long term investment return and to help fund the day-to-day operations of the charity. At 31 December 2022, this amounted to £4.7M (2021: £3.6M).
- A designated fund, "Pending Investment Fund" has been created to hold funds, including those obtained by the charity from the sale of its previous office base, whilst future investment opportunities are being considered. During the year £1.5M was transferred to the investment portfolio. The full £2.2M was not invested due to concerns over the market performance and has been transferred back into general funds.
- A designated fund for the increased activity during the Centenary year was established for £500k.
- A prudent fiscal policy should be adopted in order to ensure funds are not unduly depleted during a period where additional investment is required.
- A significant proportion of the Society's net assets are represented by listed investments. Such assets are subject to fluctuations in market value due to the inherent volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors. As such, the reserve requirement needs to take account of an element of unpredictability.

At 31 December 2022, the charity held free reserves totalling £3.2M (2021: £2.7M). The free reserves held represent 2 years and 8 months operating expenditure. The trustees are satisfied with the level of free reserves held as at the 31 December 2022, as this meets the requirement of 2 years' operating costs that, in the event of the Society's demise and becoming insolvent, would be required to responsibly wind down the Society.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. They are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 December 2023, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Income recognition

Income is recognised in the period in which the Society has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income comprises donations, legacies, grants, income from charitable activities including subscriptions, grants, meetings, journals and publications and investment income.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised within the financial statements

Donations and legacies

Donations are recognised when the Society has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the Society is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Society and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the Society is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Society.

Subscriptions

All annual subscriptions due and received during the year are treated as income of that year. Life subscriptions and five yearly subscriptions are carried forward and written off over a period of fifteen years and five years respectively.

Royalties, journals and other publications

The Society accounts for all income and related expenditure on journal sales and other publications on an accrual's basis.

Royalties are recognised in the financial statements as they are received or become receivable.

Other income (excluding meetings)

All other income, excluding meetings activities, is accounted for on a receivable's basis.

Meetings

The events committee has responsibility for the administration of all Society meetings with certain administrative tasks delegated to designated employees. All income is accounted for when receivable and all expenditure is accounted for on an accrual's basis. On the conclusion of each meeting any surplus arising there from is identified, and deficit being met by the Society in the period to which it relates.

Grants

Grant income is recognised when received or reasonably certain that the grant will be received, whichever is the sooner.

Expenditure recognition

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

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Costs of generating funds comprise the costs associated with seeking voluntary income and investment management fees.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its activities and services for beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Society and include the audit fees and costs linked to the strategic management of the Society.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. For example, time spent.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

◆ Freehold property	- 2% on cost
◆ Fixtures and fittings	- 25% on cost
◆ Computer equipment	- 25% on cost

Where indication exists that there has been an impairment to the value of a fixed asset an impairment review is carried out.

Items purchased costing less than £500 are not capitalised and are expensed through the statement of financial activities.

Intangible fixed assets

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured. Amortisation has been calculated to write off the cost of intangible fixed assets over their expected lives.

- ♦ Intangible fixed assets - 20% on cost

Investments and investment properties

Investments are included in the balance sheet at their market value; realised and unrealised gains (losses) arising on the investments are credited (debited) in the statement of financial activities. Income arising from these investments is recorded on a receivable basis within investment income in the Statement of Financial Activities.

Taxation

The Society is a UK registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the Society, and which have not been designated for other purposes.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Society for specific purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular purpose.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. All differences are taken to income and expenditure through the statement of financial activities.

Financial instruments

The Society only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Society and their measurement basis are as follows:

Financial assets – other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short-term deposits – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments and are measured at amortised cost.

EVENTS SINCE THE YEAR END AND PLANS FOR THE FUTURE

Centenary Celebrations

The Society for Experimental Biology is eagerly anticipating its centenary in 2023 and have an exciting range of celebrations and events to mark this significant milestone. Throughout the year, various events and festivities are planned, and further information can be found on the Society's website at <https://www.sebiology.org/centenary.html>

The Society has already begun its centenary celebrations with several initiatives during the first quarter of 2023. The "Careers and Coffee" webinar series has been a successful platform for invited speakers to discuss their career journeys, roles, career prospects, and avenues into their field. The series has received positive feedback from attendees, and all speakers have been rated highly. The Society plans to host one webinar per month throughout the centenary year, and topics covered so far include careers in academic publishing, technology transfer, the civil service, and the role of mentoring in advancing academic careers.

In addition, the Society initiated the "Leaders of the Future" webinar series, where past SEB award winners share their career experiences and how winning the award helped them. More talks are scheduled, and further information can be found at <https://www.sebiology.org/centenary/leaders-of-the-future.html>. The first talk was given by Prof. Luke Mackinder, a 2018 SEB Presidents Medallist for Cell Biology and a UKRI Future Leader Fellow at the Centre for Novel Agricultural Products (CNAP), University of York.

To encourage members to organize their own centenary celebration events, the Society established the SEB Member "Birthday Celebration" Fund. Ten successful applicants have planned events for April and May 2023. The fund provided up to £500 per event to assist with the organization of scientific meetings, networking events, lectures, or small events such as postgraduate research days. Events sponsored are international, spanning 8 countries and include initiatives such as networking events, webinars, guest lectures, and sponsored sessions at large conferences. Further information can be found at <https://www.sebiology.org/centenary/sebundefinedbirthdayundefinedgrant.html>

The Society has also begun exploring its history in more detail. We visited the archives for the first time in several years with the aim of filling in gaps in our knowledge of the SEB's past. We will be sharing this with our members and supporters by publishing articles on interesting finds and points from the history of SEB throughout 2023.

Across 2023, the Society will continue with many more initiatives, including a series of public lectures on the impact of experimental biology, which will be live broadcast for a global audience. The lectures will explore how experimental biology research from the past 100 years has contributed to solving problems of today and how research from today will impact the next 100 years. Alongside the lectures, the Society will produce short animation videos and infographics to explain some of the key concepts to a lay audience.

The Society is also planning an editathon to update and create multiple biographies of experimental biologists who are from historically marginalized groups, pages on experimental biology topics that

are missing from Wikipedia and adding photos and images for common use. The Society aims to demystify Wikipedia and encourage more scientists to become new Wikipedians, add and improve pages of biologists from historically marginalized communities to enhance visibility and inclusivity, increase content and images on experimental biology topics lacking on Wikipedia and Wikimedia Commons, and utilize its international community to translate existing pages into different languages to make the content more accessible.

Centenary conference planning

Planning for the SEB Centenary Conference continues throughout the start of 2023. This hybrid event will be held in Edinburgh in July 2023 at the Edinburgh International Conference Centre and will use the UN Sustainable Development goals as a framework to define the sessions. The programme of special centenary evening and extracurricular activities has been developed to create a celebratory atmosphere.

The conference will include a range of evening events and activities, such as a special awards presentation dinner, a keynote talk from Sir Paul Nurse, and a joint drinks reception and impact talks evening with the Royal Society of Edinburgh. Several other special activities have been organized for the conference, including a public engagement event, hopefully at the Royal Botanical Gardens, a lunchtime walking tour of places of scientific interest in Edinburgh, and a diversity networking lunch.

Overall, the SEB Centenary Conference promises to be an exciting event with a focus on sustainability and the wider impact of experimental biology research.



CRM system and event planning

As set out in the membership section (pages 36-39), work is ongoing to optimise what we can get the Pixl8 CRM system to deliver and improve existing processes.

The abstract submissions system requires further testing and additional adjustments to ensure its

functionality. Therefore, all submissions for the centenary conference will be on the previously used standalone system Powered by Humans, to provide the best service for our membership and conference session organisers. Abstract submissions were opened on January 5th, 2023.

Registration for the centenary conference was opened on January 9th, 2023; registration will be processed on the CRM system.

The supplier for the hybrid element will be Underline, who provided an excellent service for the 2022 annual conference. Event planning meetings have been set up between the relevant teams and Underline, which will increase in frequency as the conference approaches.

Staff changes

A number of staff were recruited throughout 2022 to fill empty positions and provide new support for different sections of the society:

- Jennifer Symons - Event Officer started June 2022
- Ana Colombo - OED Officer started May 2022
- Jordy Turl - Membership Manager started June 2022

In addition, Jo Barclay, who had been employed as the Secretariat Officer left at the end of March and recruitment for a Governance Officer is underway.

Eniola Aladale resigned at the start of April 2023. The Society is in the process of taking urgent contingency action to ensure a manager is in place to cover the centenary conference.

PLANS FOR THE FUTURE

The Society will continue to deliver across all the pillars of the main Strategy.

Key deliverables for 2023 include:

Governance

The Society will seek the following new Trustees in 2023:

- A Vice President from the Animal Biology community
- An Early career Scientist, Researcher or teacher; the successful candidate should have a background in education.
- A Cell Section Chair
- An Animal Section Chair and a Treasurer; on both these posts the Society hopes to retain the current incumbents (for a full first term for the former and second full term for the latter.)

Once the new Trustees are appointed the incoming President and CEO will lead on a project to review the articles of association and the softer elements and culture in the governance of the Society. The Society is keen to ensure we embed best practice in organisational approaches and human interaction; we will look to involve all staff, Trustees and other partners in these deliberations and be cognisant of equality, diversity and inclusion best practice.

- A review of the structure and performance of the board will be undertaken.
- All staff and Trustees will undertake unconscious bias or habit breaking training.
- Trustee induction training will be enhanced with the support of external auditors.
- A new code of conduct for respectful working relationships will be developed.

Deliver a range of successful SEB sponsored and supported events; the following events are planned:

The SEB is committed to providing a range of events in 2023 to engage new audiences, provide career-building opportunities, and celebrate its centenary. Additionally, the Society is supporting events from partner organisations that align with its values and goals. One aim is to attract and retain undergraduate members, the SEB is developing an offer that will appeal to them throughout their careers. The Society is also considering annual early career scientist events as an introduction to the SEB and its work, to encourage attendance at the annual conference.

The current calendar of events planned across 2023 are detailed below:

- The SEB is celebrating its centenary in 2023, and a range of centenary events will be provided as detailed above, including the Centenary Conference to be held in Edinburgh on 04-07 July 2023.
- Regular virtual webinars will be held for the SEB journals, highlighting key, high impact papers. Journal editors will identify key papers of interest, and authors will present a 30-minute talk followed by a 15-minute audience Q&A session. These webinars aim to create better links between the journals and the SEB and are free to attend.

- The Outreach, Education & Diversity team is arranging activities for SEB members and the public. For example, the Christmas Webinar Series will offer broad-interest talks that engage all members and interested parties, regardless of their background or career level. To help members develop their careers, the SEB is offering a workshop on how to design scientific posters for the annual conference and develop presentation skills to engage people on the day.
- SEB is sponsoring the Plant Environmental Physiology Group (PEPG) special interest group to run symposium that provides an opportunity for MSc, PhD students, and early career researchers to gain hands-on experience and training in plant ecophysiology techniques from leading scientists and manufacturers.
- The JXB Editorial board meeting will be held just before the annual conference to allow maximum joint attendance.
- A joint science communication workshop and celebratory event will be held with the Journal of Experimental Biology.
- The SEB is also sponsoring and supporting events from partner organizations, such as the Policy Lates Series run by the Royal Society of Biology. These talks bring together a panel of experts for an informal debate on a contemporary science policy topic. Workshops are also being run by Sense about Science on topics of standing up for science and talking to the media, as well as getting involved with peer review of journal papers.

Centenary celebrations

- **Centenary Branding:** SEB brand updated with gold colour and new logo for centenary celebrations.
- **Birthday Grants Review:** SEB Birthday Fund provided grants up to £500 to help members organize scientific meetings, networking events, and lectures to celebrate the centenary year.
- **Mentoring Scheme:** SEB launched a peer mentoring scheme for members to share experiences and help grow their careers.
- **Impact Lectures:** A series of live public lectures planned throughout 2023 to address how Experimental Biology research from the past 100 years has contributed to solving current problems and how research from today will impact the next 100 years.
- **Editathon:** A community effort to improve Wikipedia pages related to experimental biologists from historically marginalized communities, experimental biology topics lacking on Wikipedia, and translating existing pages into different languages to increase accessibility.
- **Careers and Coffee Webinars:** Free webinars featuring an invited speaker covering their personal career journey, role, career prospects, and avenues to get into the field, with the opportunity for attendees to ask questions.
- **Leaders of the Future Webinars:** Webinars highlighting mid-career scientists and past SEB award winners, providing insights into their career paths, and discussing future research directions.

Continue to deliver high quality peer reviewed journals

Enhancing the relationship between the journals and the Society and demonstrating the impact of the science published in our journals to members and the public remains a priority in 2023.

We will agree a new contract for Conservation Physiology.

The SEB Journals will also be contributing to the Centenary in several ways:

- Editors of each Journal will write letters for the SEB magazine reflecting on the past 100 years of experiential biology and where they envision the next 100 years will lead us.
- A collection of articles across all journals is being collated. This is entitled "Science with Impact Article Collections" and will feature papers across the history of the journals that have had high impact in their subject areas.
- A series of interviews with early career scientists who show exceptional promise in their field will be published across the year.
- The Journal of Experimental Botany will be publishing special Centenary Reviews.
- Conservation Physiology Journal's Ten-year Anniversary Celebrations coincide with the SEB 100 anniversary, and they have plans to incorporate this.
- SEB Journals will run a workshop at the centenary conference on creating figures for papers.

Improve Member engagement

The Membership manager will continue to implement the improvement strategy and membership engagement plan; the focus in 2023 will be retention and improving the current membership offering.

- Application form adjustments: To guarantee key information is collected upon initial application to ensure we can deliver targeted content which reflect a member's interests.
- Renewal campaigns: Improving our existing renewal communications and processes. This includes the re-introduction of a member lapsing survey so we can capture information on how to improve the society as a whole.
- Annual membership survey: The membership base will be fully surveyed to touch base with the community to ensure our membership provision continues to meet their current needs and identify areas for improvement through feedback. The membership base last received a chance to feedback on their subscription in 2020.
- Website adjustments for membership: Changes to the membership section of the website will be undertaken to adjust how the benefit offering is displayed so it's clear what is accessible for a member at each career stage. Work is also being undertaken to introduce a resource tab within the members area to draw all useful benefits and video content into a centralised location.

- Engagement at the annual conference: A transportable membership stand is in production which will be set up at the centenary conference. The membership team will have the functionality to recruit members on the stand, update records and check a member's renewal status. The team will use this stand at other events throughout the year following the success of the Bristol University Careers fair in September 2022.

From 2023 onwards we will focus our attention on providing a deeper and more value- member experience, to tailor each aspect of our membership offering to the different career stages.

Maintain the provision of Grants

The Centenary year provides an opportunity to increase focus on the SEB's grant provision. This includes improving the promotion of our current grant offering and the ability to award more grants in 2023.

The SEB Travel Grant fund has been increased by £20,000 in 2023 as part of the centenary initiatives. In total there is now £40,000 available to assist SEB Student and Early Career members who are presenting a poster or talk at the annual conference.

An additional £10,000 has been provided to further assist successful travel grant applicants in the form of the Top-up Fund. The SEB travel grant is designed to help students and early career researchers attend the Centenary Conference with a financial contribution towards travel and accommodation. Although this contribution was never intended to cover the full costs of travel, we are aware that travel costs (particularly flights) post-covid and in the middle of this cost-of-living crisis have dramatically increased from previous years. As such, the SEB "top-up fund" is for successful applicants of the SEB travel fund, whose costs significantly exceed the monetary value of the SEB Travel Grant they were awarded.

Further to the new incentives listed above, the current grant schemes are still available to access:

- The Company of Biologists Travel Grant
- Funding for Small Conferences
- University Public Lecture Grant
- Sponsorship for PhD Events
- Outreach Grant
- Diversity Grant
- Hardship Fund

Further expansion of the Outreach, Education and Diversity portfolio

In 2022, the Society made significant progress in expanding our outreach, education, and diversity initiatives, which align with our goals of fulfilling our charitable obligations of promoting the art and science of experimental biology, while also enhancing the benefits for our members. As we look ahead, the centenary year provides a significant opportunity to continue building on our progress in these areas and increase our efforts to promote the wider impact of experimental biology.

FINANCIAL REVIEW

A summary of the year's results is provided on pages 73-75 of the attached financial statements.

Total income for the year amounted to £2,573,148 (2021: £2,465,241). The principal funding sources were: publications £2,307,012 (2021: £2,321,184), meetings and symposia £150,438 (2021: £32,059), membership subscriptions £46,134 (2021: £55,165), investment income £57,880 (2021: £56,833) and grants of £11,684 (2021: £nil).

Total expenditure for the year amounted to £2,204,488 (2021: £1,672,340). £2,171,014 (2021: £1,637,000) of the expenditure incurred in the year, representing 98% (2021: 98%) of the total expenditure incurred, was spent on charitable activities, which includes directly attributable costs, project costs and overhead costs supporting core charitable objectives.

The net income for the year before investment gains and losses was therefore £368,660 (2021: £792,901).

After accounting for the net losses generated on the revaluation and disposal of listed investments totaling £490,817 (2021 – gains £316,396), the charity's overall funds decreased by £122,157 (2021: increased £1,109,297).

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Society for Experimental Biology for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business. The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:
- there is no relevant audit information of which the charitable company's auditors are unaware;

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the trustees and signed on their behalf by:

Signature:

A handwritten signature in blue ink, appearing to read 'John Love', is enclosed within a black rectangular box.

Trustee:

Professor John Love

Approved by the trustees on:

1st June, 2023

Independent auditor's report to the members of The Society for Experimental Biology

Opinion

We have audited the financial statements of The Society for Experimental Biology (the 'charitable company') for the year ended 31 December 2022 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report, which is also the directors' report for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), the Charities Act 2011 and the Companies Act 2006;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- ◆ identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Signed:

A handwritten signature in dark ink, appearing to read 'Buzzacott LLP', is written over a faint, larger version of the same text.

Date: 14 September 2023

Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Statement of financial activities Year to 31 December 2022
(incorporating an income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unrestricted funds £	Restricted funds £	2021 Total funds £
Income:							
Charitable activities	2						
. Subscriptions		46,134	—	46,134	55,165	—	55,165
. Grants, awards and prizes		—	11,684	11,684	—	—	—
. Meetings and symposia		150,438	—	150,438	32,059	—	32,059
. Journals and other publications		2,307,012	—	2,307,012	2,232,184	—	2,321,184
Investment income	1	57,880	—	57,880	56,833	—	56,833
Total income		2,561,464	11,684	2,573,148	2,465,241	—	2,465,241
Expenditure:							
Raising funds							
. Raising donations and legacies		4,363	—	4,363	300	—	300
. Investment management costs		29,111	—	29,111	35,040	—	35,040
		33,474	—	33,474	35,340	—	35,340
Charitable activities							
. Subscriptions		159,470	—	159,470	254,163	—	254,163
. Grants, awards and prizes		51,947	24,220	76,167	25,602	1,919	27,521
. Meetings and symposia		740,080	—	740,080	211,828	—	211,828
. Journals and other publications		1,078,853	—	1,078,853	1,061,018	—	1,061,018
. Education and public affairs		116,174	—	116,174	82,470	—	82,470
Total expenditure	3	2,180,268	24,220	2,204,488	1,670,421	1,919	1,672,340
Net income (expenditure) before investment gains	5	381,196	(12,536)	368,660	794,820	(1,919)	792,901
Net (losses) gains on investment portfolio		(490,817)	—	(490,817)	316,396	—	316,396
Net (expenditure) income and net movement in funds		(109,621)	(12,536)	(122,157)	1,111,216	(1,919)	1,109,297
Reconciliation of funds:							
Balance brought forward at 1 January		8,670,602	47,750	8,718,352	7,559,386	49,669	7,609,055
Balance carried forward at 31 December		8,560,981	35,214	8,596,195	8,670,602	47,750	8,718,352

All recognised gains and losses are included in the above statement of financial activities.

All of the charity's activities continued during the above two financial years.

Balance sheet 31 December 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	Unrestricted funds £	Restricted funds £	2021 Total funds £
Fixed assets							
Tangible assets	8	6,145	—	6,145	6,361	—	6,361
Intangible assets	9	113,900	—	113,900	142,671	—	142,671
Investments							
. Investments	10	4,655,636	—	4,655,636	3,623,533	—	3,623,533
		<u>4,775,681</u>	<u>—</u>	<u>4,775,681</u>	<u>3,772,565</u>	<u>—</u>	<u>3,772,565</u>
Current assets							
Debtors	11	1,202,954	—	1,202,954	1,139,745	—	1,139,745
Cash at bank and in hand		<u>2,942,783</u>	<u>35,214</u>	<u>2,977,997</u>	<u>3,978,897</u>	<u>47,750</u>	<u>4,026,647</u>
		<u>4,145,737</u>	<u>35,214</u>	<u>4,180,951</u>	<u>5,118,642</u>	<u>47,750</u>	<u>5,166,392</u>
Creditors							
Amounts falling due within one year	12	(360,437)	—	(360,437)	(220,605)	—	(220,605)
Net current assets		<u>3,785,300</u>	<u>35,214</u>	<u>3,820,514</u>	<u>4,898,037</u>	<u>47,750</u>	<u>4,945,787</u>
Total assets less current liabilities		<u>8,560,981</u>	<u>35,214</u>	<u>8,596,195</u>	<u>8,670,602</u>	<u>47,750</u>	<u>8,718,352</u>
Net assets		<u>8,560,981</u>	<u>35,214</u>	<u>8,596,195</u>	<u>8,670,602</u>	<u>47,750</u>	<u>8,718,352</u>
Funds							
Unrestricted funds	14						
. General funds				3,285,300			2,711,141
. Designated funds				<u>5,275,681</u>			<u>5,959,461</u>
				<u>8,560,981</u>			<u>8,670,602</u>
Restricted funds				<u>35,214</u>			<u>47,750</u>
Total funds				<u>8,596,195</u>			<u>8,718,352</u>

Approved by the Board of Trustees on 1st June, 2023

and signed on its behalf by:



Name and Role: Professor John Love, Treasurer

The Society for Experimental Biology – Company Registration Number 01314879 (England and Wales)

Statement of cash flows Year to 31 December 2022

	Notes	2022 £	2021 £
Cash flows from operating activities:			
Cash generated from operations	A	461,252	1,165,122
Interest paid		(41,285)	(40,128)
Net cash provided by operating activities		419,967	1,124,994
Cash flows from investing activities:			
Purchase of tangible fixed assets		(3,577)	(1,988)
Purchase of intangible fixed assets		—	(83,063)
Purchase of investments		(1,644,546)	(1,355,527)
Proceeds from sale of investments		240,239	421,777
Dividends received		57,880	56,833
Net cash (used in) investing activities		(1,350,004)	(961,968)
Change in cash and cash equivalents in the year		(930,037)	163,026
Cash and cash equivalents at 1 January	B	4,170,582	4,007,556
Cash and cash equivalents at 31 December	B	3,240,545	4,170,582

Notes to the statement of cash flows for the year to 31 December:

A Reconciliation of net movement in funds to net cash flow used in operating activities

	2022 £	2021 £
Net movement in funds (as per the statement of financial activities)	(122,157)	1,109,297
Adjustments for:		
Depreciation charges	32,563	4,729
(Gains) on investments	(18,987)	(79,266)
Interest paid	12,174	5,088
Unrealised (gains) on investments	509,805	(237,130)
Dividends received	(57,880)	(56,833)
Charges paid from investments	29,111	35,040
(Increase) decrease in debtors	(63,209)	402,269
Increase (decrease) in creditors	139,832	(18,072)
Net cash provided by operating activities	461,252	1,165,122

B Analysis of changes in cash and net debt

	2022 £	2021 £
Cash at bank and in hand	25,131	24,413
Notice deposits (less than 3 months)	2,952,866	4,002,234
Cash held by investment manager	262,548	143,935
Total cash and cash equivalents	3,240,545	4,170,582

Principal accounting policies 31 December 2022

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 December 2022 with comparative information given in respect to the year to 31 December 2021.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with the principles set out in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The principal accounting policies of the charitable company have remained unchanged from the previous year.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

The items in the financial statements where these judgements and estimates have been made include:

- ◆ the estimates of the useful economic lives of tangible and intangible fixed assets used to determine the annual depreciation/amortisation charges;
- ◆ the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds; and
- ◆ the basis on which support costs have been allocated across expenditure headings.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. They are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 December 2023, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Income recognition

Income is recognised in the period in which the Society has entitlement to the income, the amount of income can be measured reliably, and it is probable that the income will be received.

Income comprises donations, legacies, grants, income from charitable activities including subscriptions, grants, meetings, journals and publications and investment income.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised within the financial statements.

Donations and legacies

Donations are recognised when the Society has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the Society is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Society and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the Society is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Society.

Subscriptions

All annual subscriptions due and received during the year are treated as income of that year. Life subscriptions and five yearly subscriptions are carried forward and written off over a period of fifteen years and five years respectively.

Royalties, journals and other publications

The Society accounts for all income and related expenditure on journal sales and other publications on an accruals' basis.

Royalties are recognised in the financial statements as they are received or become receivable.

Other income excluding meetings

All other income, excluding meetings activities, is accounted for on a receivables' basis.

Meetings

The meetings committee has responsibility for the administration of all Society meetings with certain administrative tasks delegated to designated employees. All income is accounted for when receivable and all expenditure is accounted for on an accruals' basis. On the conclusion of each meeting any surplus arising there from is identified, and deficit being met by the Society in the period to which it relates.

Grants

Grant income is recognised when received or reasonably certain that the grant will be received, whichever is the sooner.

Expenditure recognition

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

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Costs of generating funds comprise the costs associated with seeking voluntary income and investment management fees.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its activities and services for beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Society and include the audit fees and costs linked to the strategic management of the Society.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. For example, time spent.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

♦ Freehold property	- 2% on cost
♦ Fixtures and fittings	- 25% on cost
♦ Computer equipment	- 25% on cost

Where indication exists that there has been an impairment to the value of a fixed asset an impairment review is carried out.

Items purchased costing less than £500 are not capitalised and are expensed through the statement of financial activities.

Intangible fixed assets

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured. Amortisation has been calculated to write off the cost of intangible fixed assets over their expected lives.

♦ Intangible fixed assets	- 20% on cost

Investments and investment properties

Investments are included in the balance sheet at their market value; realised and unrealised gains (losses) arising on the investments are credited (debited) in the statement of financial activities. Income arising from these investments is recorded on a receivable basis within investment income in the Statement of Financial Activities.

Taxation

The Society is a UK registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the Society, and which have not been designated for other purposes.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Society for specific purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular purposes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. All differences are taken to income and expenditure through the statement of financial activities.

Financial instruments

The Society only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Society and their measurement basis are as follows:

Financial assets – other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short-term deposits – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments and are measured at amortised cost.

1 Investment income

	2022 £	2021 £
Dividends	51,751	39,630
Interest	6,129	1,528
Rental income	—	15,675
Total	57,880	56,833

2 Income from charitable activities

	2022 £	2021 £
Activities		
Subscriptions	46,134	55,165
Grants, awards and prizes	11,684	—
Meetings and symposia	150,438	32,059
Journals and other publications	2,307,012	2,972,184
	2,515,268	3,059,408

Grants received, included in the above, are as follows:

	2022 £	2021 £
COB travel grant	11,684	—
	11,684	—

In 2022, £11,684 income from charitable activities was restricted (2021: £nil).

3 Charitable activities costs

	Direct Staff £	Direct Costs £	Support Costs £	2022 Totals £
Raising donations & legacies	—	4,363	—	4,363
Investment management costs	—	29,111	—	29,111
Subscriptions	81,514	15,871	62,355	159,740
Meetings and symposia	142,799	425,106	172,175	740,080
Journals and other publications	309,546	547,298	222,009	1,078,853
Education and public affairs	90,149	3,195	22,830	116,174
Grants, awards and prizes (note 4)	—	73,200	2,967	76,167
	624,008	1,098,144	482,336	2,204,488

3 Charitable activities costs (continued)

<i>Prior year</i>	<i>Direct Staff £</i>	<i>Direct Costs £</i>	<i>Support Costs £</i>	<i>2021 Totals £</i>
<i>Raising donations & legacies</i>	—	300	—	300
<i>Investment management costs</i>	—	35,040	—	35,040
<i>Subscriptions</i>	104,223	16,021	133,919	254,163
<i>Meetings and symposia</i>	98,876	23,991	88,961	211,828
<i>Journals and other publications</i>	271,745	555,394	233,879	1,061,018
<i>Education and public affairs</i>	63,591	399	18,480	82,470
<i>Grants, awards and prizes (note 4)</i>	—	27,521	—	27,521
	<u>538,435</u>	<u>658,666</u>	<u>475,239</u>	<u>1,672,340</u>

In relation to the above costs, all cost were unrestricted with the exception of £24,220 (2021: £1,919) which were restricted.

	2022 £	2021 £
Support costs		
Staff costs	61,097	69,717
Other staff costs	45,222	49,139
Property & rental expenses	218,705	215,770
Professional & legal fees	10,629	24,139
Non recoverable VAT & Bank charges	32,289	28,253
Insurance	8,317	4,251
Depreciation of tangible fixed assets	32,564	4,731
Governance costs		
Staff costs	41,298	42,431
Honoraria	16,640	22,308
Auditors' remuneration	15,575	14,500
	<u>482,336</u>	<u>475,239</u>

Direct staff costs have been apportioned to the charity's activities based on the percentages detailed in Note 7.

4 Grants payable

	2022 £	2021 £
Grants, awards and prizes	76,167	27,521

The total grants paid to institutions during the year was as follows:

	2022 £	2021 £
Support grants	51,947	25,602

The total grants paid to individuals during the year was as follows:

	2022 £	2021 £
Travel grants	24,220	1,919
	24,220	1,919

5 Net income

This is stated after charging:

	2022 £	2021 £
Staff costs (note 7)	726,405	650,583
Auditor's remuneration		
. Statutory audit services (current year)	15,575	14,500
Depreciation (note 8)	3,793	3,548
Amortisation (note 9)	28,770	1,073

6 Trustees' remuneration and benefits

Two members of the council received emoluments worth £5,030 during the year (2021: £2,640) for services rendered as editor for The Journal of Experimental Botany. The institutions that the council members work for are entitled to receive a flat rate honorarium of £1,000. During the year the total amounts of honorarium paid was £7,000 (2021 - £10,000). No emoluments are paid to Council members for their services as trustees to the Society (2021 – none).

Trustees' expenses

Total expenses paid to trustees for attending council meetings was £nil (2021 - £nil) and amounts paid for other trustee expenses and Society committee meetings was £2,385 (2021 - £nil). The total number of trustees in receipt of payment of expenses in the year was 8 (2021 – nil).

All of the trustees are members of the Society and as such pay an annual membership subscription. The trustees do not benefit from any discounts in the subscription rates set by the Society.

7 Staff costs

The average number of employees of the company during the year and their aggregate emoluments are shown below:

	2022 £	2021 £
Wages and salaries	570,200	511,777
Social security	59,097	50,465
Pension	97,108	88,341
	726,405	650,583

The average number of employees of the company during the year was 15 (2021: 14).

Staff costs are apportioned to the charities activities during the year using the following percentages:

	2022	2021
Journals and other publications	50%	50%
Meetings	23%	18%
Membership	13%	20%
Education and Public Affairs	14%	12%

The number of employees whose remuneration (excluding employer pension contributions) was £60,000 or more were as follows:

	2022 Number	2021 Number
Between £80,000 - £90,000	—	1
Between £90,000 - £100,000	1	—
	1	1

The key management personnel in charge of directing and controlling the charity on a day-to-day basis comprises the trustees and the Chief Executive Officer. Trustees are not remunerated for their role as trustees to the Society.

The total employee benefits including employer pension contributions and National Insurance contributions of the key management personnel were £103,976 (2021 - £99,164).

8 Tangible fixed assets

	Computer equipment £	Totals £
Cost		
At 1 January 2022	15,021	15,021
Additions	3,577	3,577
At 31 December 2022	18,598	18,598
Depreciation		
At 1 January 2022	8,660	8,660
Charge for year	3,793	3,793
At 31 December 2022	12,453	12,453
Net book value		
At 31 December 2022	6,145	6,145
At 31 December 2021	6,361	6,361

9 Intangible fixed assets

	CRM system £	Totals £
Cost		
At 1 January 2022	143,852	143,852
At 31 December 2022	143,852	143,852
Amortisation		
At 1 January 2022	1,182	1,182
Charge for year	28,770	28,770
At 31 December 2022	29,952	29,952
Net book value		
At 31 December 2022	113,900	113,900
At 31 December 2021	142,670	142,670

The capital commitment in relation to the CRM system at 31 December 2022 was £nil (2021: £5,260).

10 Fixed asset investments

	Total 2022 £	Total 2021 £
Market value		
At 31 December	3,479,598	2,229,452
Additions	1,644,546	1,355,527
Disposals (proceeds £240,239 gains £18,987)	(221,252)	(342,511)
Unrealised gain	(509,805)	237,130
At 31 December	4,393,088	3,479,598
Cash and settlements pending	262,548	143,935
	4,655,636	3,623,533

Historical cost of the investments at 31 December 2022 was £4,272,643 (31 December 2021 - £2,848,000).

Listed investments

No investments held at 31 December represent over 5% of the portfolio value.

The total unrealised gains as at 31 December included in the above constitute movements on revaluation of the charity's listed investments. Movements during the year were as follows:

	2022 £	2021 £
Reconciliation of movements in unrealised gains:		
Total unrealised gains at 1 January	631,598	394,467
Add: losses relating to disposals in the year	(18,987)	(79,266)
Add: (losses) gains arising on revaluations in the year	(492,165)	316,397
Total unrealised gains at 31 December	120,445	631,598

11 Debtors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	15,492	19,146
Other debtors	—	104
VAT	—	5,306
Prepayments and accrued income	1,187,462	1,115,189
	1,202,954	1,139,745

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade debtors	98,952	35,908
Social security and other taxes	18,753	15,164
VAT	55,126	—
Other creditors	2,320	2,217
Accruals and deferred income (note 13)	185,286	167,316
	360,437	220,605

13 Deferred income

	2022	2021
Deferred income at 31 December	51,192	53,223
Income deferred	41,481	51,192
Amounts released as income	(51,192)	(53,223)
Balance at 31 December	41,481	51,192

The deferred income at 31 December represents advance membership income received in advance for future years.

14 Movement in funds

	At 1 January 2022 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	At 31 December 2022 £
Unrestricted funds						
General fund	2,711,141	2,561,464	(2,147,705)	—	160,400	3,285,300
Designated funds:						
.Fixed assets fund	135,832	—	(32,563)	—	16,776	120,045
.Investment fund	3,623,629	—	—	(490,817)	1,522,824	4,655,636
.Pending investment	2,200,000	—	—	—	(2,200,000)	—
Centenary Fund	—	—	—	—	500,000	500,000
	8,670,602	2,561,464	(2,180,268)	(490,817)	—	8,560,981
Restricted funds						
Grants from						
Company of						
Biologists Limited	46,349	11,684	(24,220)	—	—	33,813
Irene Manton Fund	1,401	—	—	—	—	1,401
	47,750	11,684	(24,220)	—	—	35,214
Total funds	8,718,352	2,573,148	(2,204,488)	(490,817)	—	8,596,195

14 Movement in funds (continued)**Comparative figures for the year ended 31 December 2021**

	At 1 January 2021 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	At 31 December 2021 £
Unrestricted funds						
General fund	1,988,032	2,465,241	(1,665,691)	—	(76,441)	2,711,141
Designated funds:						
.Fixed assets fund	68,710	—	(4,730)	—	71,852	135,832
.Investment fund	3,302,644	—	—	316,396	4,589	3,623,629
.Pending investment	2,200,000	—	—	—	—	2,200,000
	<u>7,559,386</u>	<u>2,465,241</u>	<u>(1,670,421)</u>	<u>316,396</u>	<u>—</u>	<u>8,670,602</u>
Restricted funds						
Grants from Company of Biologists Limited	48,268	—	(1,919)	—	—	46,349
Irene Manton Fund	1,401	—	—	—	—	1,401
	<u>49,669</u>	<u>—</u>	<u>(1,919)</u>	<u>—</u>	<u>—</u>	<u>47,750</u>
Total funds	<u>7,609,055</u>	<u>2,465,241</u>	<u>(1,672,340)</u>	<u>(316,396)</u>	<u>—</u>	<u>8,718,352</u>

Fixed assets fund

The balance on the fixed asset fund represents the carrying value of the charity's tangible fixed assets and intangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the fixed assets has been separated from the charity's general funds and held as a separate designated fund.

Investment fund

The investment fund has been created to cover the cost of the investment portfolio. The value of the fund is held to create long term investment return and to help fund the day-to-day operations of the charity.

Pending investment fund

The pending investment fund has been established to represent the amount that the trustees are considering future investment opportunities for.

Grants from Company of Biologists Limited

The fund represents the Grant money received from the Company of Biologists Limited towards providing travel grants to help members attend the SEB meetings.

Irene Manton fund

The fund represents funds received to be used to provide awards as part of the annual meetings.

Centenary fund

This fund has created to accommodate the additional expenses in 2023 to support a wide range of events and initiatives planned in honour of the SEB's 100th Anniversary. This fund will facilitate grants, collaborative projects with other organisations, and a plethora of member-focused events and initiatives.

15 Analysis of net assets between funds

	Fixed assets fund £	Other designated funds £	General funds £	Restricted funds £	Total 2022 £
Fund balances at 31 December 2022 are represented by:					
Fixed assets	120,045	—	—	—	120,045
Investments	—	4,655,636	—	—	4,655,636
Net current assets	—	500,000	3,285,300	35,214	3,820,814
	120,045	5,155,636	3,285,300	35,214	8,596,195
	<i>Fixed assets fund £</i>	<i>Other designated funds £</i>	<i>General funds £</i>	<i>Restricted funds £</i>	<i>Total 2021 £</i>
Fund balances at 31 December 2021 are represented by:					
Fixed assets	149,032	—	—	—	149,032
Investments	—	3,623,533	—	—	3,623,533
Net current assets	—	2,200,000	2,698,037	47,750	4,945,787
	149,032	5,823,533	2,698,037	47,750	8,718,352

16 Taxation

The company is registered as a Charity and the exemption contained in the Income and Corporation Taxes Act 1988 and subsequent legislation which generally relate to Charities are applicable to this company.

17 Contingent liabilities

The Society's employees participate in the Universities Superannuation Scheme (USS) which is a defined benefit multi-employer scheme. It is not possible or appropriate to identify assets and liabilities of the schemes which are attributable to the Society. Consequently, the Society's contributions are recognised in the statement of financial activities in the year of payment.

According to the latest actuarial valuation of the USS, as at 31 March 2020 the USS's assets were sufficient to cover 78% of its liabilities. The USS has completed its most recent review as at 31 March 2022. The indicative future service contribution rate based on financial conditions as at 31 March 2022 for benefits accruing from 1 April 2022 is 24.5% of Salary (reducing to 23.7% of salaries from 1 April 2024).

The pensions charge for the year represents contributions payable of £91,788 (2021: £88,341).

17 Related party transactions

Other than those disclosed in note 6 and note 7, there were no related party transactions during the year.

18 Share capital

The company is limited by guarantee. Under the provisions of the Memorandum and Articles of Association, in the event of a winding-up, the individual members liability is limited to a maximum of £1.

THE SOCIETY FOR EXPERIMENTAL BIOLOGY

England & Wales - Charity number 273795

Accounts

**THE SOCIETY FOR
EXPERIMENTAL BIOLOGY
ANNUAL REPORT AND
FINANCIAL STATEMENTS**

For Year Ended 31 December 2021

Company number: 01314879

Charity number: 273795

Contents

Reports

Trustees' report	
Objectives and activities	1
Achievements	5
Reference and administrative details	31
Structure, governance and management	33
Events since the year end and plans for future periods	37
Financial review	43
Statement of trustees' responsibilities	45
Independent auditor's report	46

Financial Statements

Statement of financial activities	51
Balance sheet	52
Statement of cash flows	53
Principal accounting policies	54
Notes to the financial statements	58

OBJECTIVES AND ACTIVITIES

DEFINITION OF EXPERIMENTAL BIOLOGY AND ITS IMPACT ON SOCIETY

The stated objective in the Articles of Association for the Society for Experimental Biology is to promote the art and science of experimental biology in all its branches.

The SEB Directors/Board of Trustees (Council) reviews the objective periodically. In 2021 the SEB Council agreed the following:

Society for Experimental Biology Charitable Objectives

The Society for Experimental Biology (SEB) aims to promote, and increase the influence of Experimental Biology within the scientific community and Society by:

- developing the field of, and scientific careers in, experimental biology;
- developing education and public awareness in experimental biology;
- developing collaborative partnerships;
- maintaining transparency, ethical and environmental sensitivity in every sphere of activity;
- ensuring the financial viability of the Society.

In pursuit of its aims SEB's activities include:

- the organisation and sponsorship of experimental biology conferences, both independently and in collaboration with other life science societies;
- the publication and dissemination of a range of scientific literature;
- education, outreach and careers engagement (often in collaboration with other life science societies);
- the administration of travel grants for young researchers;
- offering membership to experimental biology researchers in academia working at post-graduate level and above.

The activities that provide direct public benefit include:

- Publishing publicly available journals and scientific texts
- Organising scientific conferences and courses that are open to all
- Providing educational materials for outreach
- Participating in sessions at public science festivals
- Developing the subject of experimental biology
- Developing opportunities for young scientists and careers in the field.

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit". The Society has referred to this guidance when reviewing its aims and objectives and planning future activities.

PRINCIPLE OBJECTIVES

Strategic Review 2020 – 2025

The Strategic Review 2020 – 2025 sets out Society's principle objectives for that period;

- To encourage and support the practice of, and scientific careers in, experimental biology in research and development programmes in universities, institutes, government bodies and the private sector throughout the world.
- To help the public understand the value that experimental biology brings to their lives and how to use information derived from experimental biology to make informed decisions.
- To develop and maintain thriving partnerships with other learned societies that have common objectives and to encourage support for experimental biology from decision makers and funding organisations.
- To set the highest ethical standards in all the Society's activities in order that it is seen as an open and transparent organisation that holds the improvement of the lives of people and the environment as core values.
- To maintain robust financial performance and governance structures that support the above aims.

PRINCIPLE OBJECTIVES FOR 2021

The pandemic brought many challenges to us all, key for the Society include the challenge of delivering high quality events virtually, maintaining meaningful contact with our members and providing the most suitable working conditions for the staff. This is reflected in the Society's principal objectives for 2021 that follow.

Deliver the Strategy

To continue to deliver the Strategy, (<https://www.sebiology.org/who-we-are/structure-and-governance/strategy.html>) an implementation plan sets out detailed objectives for each of the themes identified in the strategy.

Key objectives to deliver in 2021 included:

- Maintain a range of successful SEB sponsored and supported events.
- Commission an effective virtual platform to host events during the pandemic and thereafter
 - Hold a Virtual Annual Conference on 29 June – 8 July 2021.
 - Introduce a Careers Week, a subsequent virtual event to the annual conference.
 - Hold an animal Conference Virtual Satellite in September 2021.
 - Introduce regular SEB JXB webinars to be held throughout 2021
 - Introduce similar webinar events for other SEB Journals.

- Continue to increase the provision of Outreach and Education and Careers activities for members and the public.
- **Continue to deliver high quality peer reviewed journals**

A focus in 2021 will be to develop plans to enhance the relationship between the journals and the Society; to demonstrate the impact of the science published in our journals to members and the public.

- **Improve member communication and engagement**

The Society will improve the frequency and type of communications with members. In addition the Society will review and implement a membership engagement plan.

- **Enhance the provision of Grants**

The Society will introduce additional grants for the membership including an Outreach grant that aims to empower our members to contribute to the public understanding of science, and to promote engagement with all forms of experimental biology.

- **Developing the Outreach, Education and Diversity portfolio**

Building upon the strong start in 2020 the Society will further develop the outreach, education and diversity portfolio of activities.

- **Launch the new SEB website and CRM system**

The pinnacle of the change and improvement agenda, that has been ongoing for a couple of years, will be the launch of the new SEB website and Customer Relationship Management System; planned for go live in 2021.

- **Review Staff structure and (post COVID 19) accommodation options**

The new website and CRM systems should greatly enhance the member and public experience of engaging with the Society. It will also have a positive impact on the working processes used by staff, as such, following the delivery of these systems the Society will carry out a staff structure review to ensure it is fit for purpose and to deliver the future ambitions of the Society. In addition, we will keep (post COVID 19) accommodation options under review.

- **Other governance improvements**

The Society plans to review the Articles of Association and on publications, the Society plans to review and negotiate a new contract for the Plant Biotechnology Journal during 2021.

Criteria for success

The criteria for measuring success in these objectives were:

- Numerical data in relation to publications (e.g. impact factors, download numbers etc.)

Trustees' report 31 December 2021

- Numbers of early career scientists participating at events
- Attendance numbers at events organised by the Society and analysis of the feedback from those attending Society events
- Numbers of grants awarded to early career scientists
- Engagement levels of membership surveys
- Satisfaction from Trustees on progress in the implementation plan for the Strategy 2020-2025 (reviewed three times a year by trustees.)
- Communication statistics; aiming for higher levels of engagement from members and the public.

The achievements that helped the Society meet its annual objectives are set out in the “Achievements” section below.

ACHIEVEMENTS

EDUCATION, OUTREACH AND DIVERSITY (INCLUDING CAREER DEVELOPMENT)

EVENTS

GRANTS

MEMBERSHIP

ENHANCED COMMUNICATIONS

PUBLICATIONS

ACCOMMODATION

GOVERNANCE

INFRASTRUCTURE IMPROVEMENTS

KEY ACHIEVEMENTS IN 2021

The Strategic plan gave a significant emphasis to further developing outreach, education and public engagement that will enhance the public benefit brought about by the work of the Society. This was a very successful area of development in 2021.

The following report on Outreach and Education and Diversity present the many achievements in year and has been written with a dual purpose in mind, as it will also serve as a stand-alone document to send to Members and will be placed on the SEB website to summarise and further promote the activities undertaken and planned.

OUTREACH, EDUCATION AND DIVERSITY

Despite the COVID-19 pandemic, outreach, education, and diversity activities have continued to expand through 2021. Our offering of career development opportunities for science professionals and researchers has continued to grow, we have engaged with wider audiences promoting the impact of experimental biology and created more opportunities for members to get involved.

A cornerstone of this is our Outreach, Education and Diversity (OED) Trustee, Sheila, who is now in her second year in post. She has worked alongside the OED Manager to develop a community feel with our members who wish to be more involved with OED work in the Society. Unfortunately, Andreas Fahlman chose to step away from his role as OED Trustee due to personal reasons and work commitments, however his work throughout 2020 has laid the foundations for continuing development of OED projects across the society.

MEMBER ENGAGEMENT

In March 2021, Council approved a proposal to create a new OED member working group. This was actioned later in the year, with a call out to SEB members in November to join the three new groups focused on the areas of Outreach, Education and Diversity. We gained interest from approximately 20 members who subsequently decided they would like to continue as one unified OED group, meeting once a month to discuss ideas and future plans.

The purpose of the groups is:

- To generate and discuss new ideas and initiatives for work in the areas of OED
- To create outreach resources such as news articles, lesson plans, videos, and games etc that can be used on the SEB website, social media, and at third party outreach events
- Act as a focus groups for new initiatives that the OED manager and Trustees would like member opinions on
- Represent a broader range of viewpoints on areas of Outreach, Education and Diversity that affect our members and the wider experimental biology community
- Improve member engagement and create a community feeling
- Act as a source of SEB members that the OED manager and Trustee can draw on if additional human resources are needed for specific initiatives and events on an ad-hoc basis.

We hope to expand on the work of this group through 2022 with representatives from the group sitting on the Royal Society of Biology committee meetings for Education and Science

Policy, Outreach and Engagement, and Diversity, developing content for the SEB magazine, and running an OED session at the annual conference.

CAREER DEVELOPMENT

We also engaged our members by continuing to expand our offering of career development opportunities for science professionals and researchers with a program of events and resources. Due to their positive reception of the first 4 workshops in 2020, in 2021 this was expanded to 6 standalone workshops, a range of on-demand career building resources for members, and the introduction of SEB career development week.

Career Building Workshops

These workshops covered the topics of understanding and managing imposter syndrome, writing successful grant applications, public engagement, interdisciplinary collaborations, and industry partnerships. These were very positively received; a summary of the sessions and feedback reports can be found below.

“Understanding and Managing Imposter Syndrome” – Held on the 24th Feb 2021. During this online 2-hour interactive workshop, we explored the phenomenon of Imposter Syndrome, and looked at its possible triggers and potential consequences, and considered some approaches for handling the associated thoughts and feelings. Participants had the opportunity to discuss and share experiences with other members and came away from the session with some useful tools and techniques to help them recognise and deal with Imposter Syndrome.

- Average score of 4.9/5 for trainer and 4.75/5 for how useful and enjoyable the session was.
- Number of available places: 30
- Number of members who signed up: 42 (30 confirmed and 12 on the waiting list)
- Final attendance: 20

“Developing Excellent Research Proposals” – Held on the 17th and the 24th March 2021. This was an interactive 3.5 hour workshop that examined the key elements involved in turning an initial research idea into a proposal that will get the attention and support of the reviewers, demonstrate the importance of the research and assure funders that the project will make a valuable contribution to your field.

- Average score of 4.7/5 for trainer and for how 3.9/5 useful and 4.7/5 enjoyable the session was
- Number of available places: 40 (20 per session)
- Number of members who signed up: 45 (40 confirmed and 5 on the waiting list)
- Final attendance: 35

Practical Presentation Skills for Scientists and Researchers - This was a three-part presentation skills training programme where participants actively developed their own presentations. They learnt why it's important to focus on the audience, how to structure a presentation that their audience can follow, how to use power language and visuals to keep them interested, and how to deliver confidently, without nerves, and in a natural style.

Poster Design & Presentation Skills for Scientists and Researchers - This was a practical 2-part workshop (total 8 hours), where participants learnt how to design and present a poster in a way that is engaging and interesting for your audience. They began with understanding their audience moving on to the basics of graphic design, how to get attention in a digital world, and the tools used to design a poster. Finally, they focused on delivery: how to attract readers, how to keep them interested, and how to give them something to think about when they walk away.

Virtual presentation skills webinar - Held on the 27th April 2021. This webinar gave attendees practical tips for delivering a virtual presentation including advice on setting up their cameras, the best lighting, and location tips. It also included guidance on how to make a virtual talk more engaging for the audience, and the differences to consider between a virtual and live presentations. The Q&A section was chance for the audience to ask any more specific questions they had, and for the trainer to give his personalised advice and facilitate discussion. Delivered by Dr Jamie Gallagher for Skillfluence.

- Average score of 4.8/5 for trainer and 4.6/5 for how useful and enjoyable the session was
- Number of available places: 150
- Number of members who signed up: 71
- Final attendance: 59

Successful Grant Writing - Held on the 14th - 16th and 27 - 28th September 2021. This was a two-part interactive course run by Dr Hannah Roberts, where attendees could learn what fundable grant proposals look like, and how to develop a research idea into a high-quality grant application.

- Average score of 4.7/5 for trainer and 4.5/5 for how useful and enjoyable the session was
- Number of available places: 60 (30 per session)
- Number of members who signed up: 83 (deliberately oversubscribed)
- Final attendance: 59

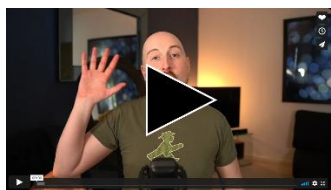
We also used the career building events as an opportunity to engage with members more actively. Attendees were asked to submit suggestions for future events which has shaped a full program of career development opportunities across 2022. In general, we learnt the following lessons as a result of this trial period in 2021, and will use the feedback to improve 2022 offering:

1. It is best to over subscribe by at least 20-30% for maximum attendance
2. Sessions should be run in duplicate (one am and one pm session in UK time) to support attendance of members from multiple time zones
3. The sessions covering grant writing skills and designing scientific posters were the most successful
4. Sessions that focus on wellbeing i.e imposter syndrome workshops would benefit from informal networking session for attendees after the main session to create community feel and continue the discussion.

ON-DEMAND RESOURCES

In addition to the online career workshops, we have expanded our selection of on-demand [career resources](#) on the website. We now have several new resources for SEB members including recordings, slides, and templates relating to the online career building sessions, as well as written guides to aid career progression. We also commissioned the creation of bespoke professional development videos which were released in April 2021 on the topics of “Time management for PhD's” and “Evaluating Impact”.

Examples of some of the resources we have added can be found here:



<https://www.sebiology.org/resource/time-management.html>



<https://www.sebiology.org/resource/getting-started-with-evaluation.html>



<https://www.sebiology.org/resource/successful-grant-writing.html>

CAREER DEVELOPMENT WEEK

From the 26th – 30th July 2021, we held the first ever SEB Careers Week. This was a free online event aimed at bioscience researchers from PhD students onwards, with a variety of workshops, talks and panel discussions all focused on professional development, career advancement, and strategies for well-being. Some of the key topics we covered in these sessions included grant writing skills, utilising social-media to build a research profile, building resilience in a research career, explaining your research in a three-minute pitch, and communicating your work to funders.

This event was free to attend for both members and non-members, and as such was an excellent opportunity to widen the reach of the society and improve inclusion in low-income countries.

Overall, the event was received very positively with a summary of the feedback below.

- Average score of 4.4/5 enjoyability and 4.5/5 for how useful the event was
- Number of people who signed up: 143
- Top rated speakers were Jamie Gallagher, Jory Weintraub and Karl Bates all of which ran science communication sessions
- 100% of attendees said they would like to see this run as an annual event
- 50% said they would like future events to be online, and 50% said they would prefer a hybrid format (no attendees preferred a fully in-person event)
- 85/143 attendees were not members of the SEB. Of those who completed the feedback survey, 85% of non-members said they were likely or certain to become an SEB member following the event.
- Very international attendance from countries including (but not exclusive):

❖ UK	❖ Czechia
❖ Israel	❖ Belgium
❖ South Africa	❖ Poland
❖ Cameroon	❖ Portugal
❖ Brazil	❖ Canada
❖ Pakistan	❖ Finland
❖ Germany	❖ Norway
❖ France	❖ Denmark
❖ Netherlands	❖ USA
❖ Spain	❖ Ireland

There was also positive feedback to continue to run SEB Careers Week in the long term and there is an appetite to continue this as an online event.

CAREERS AND COFFEE

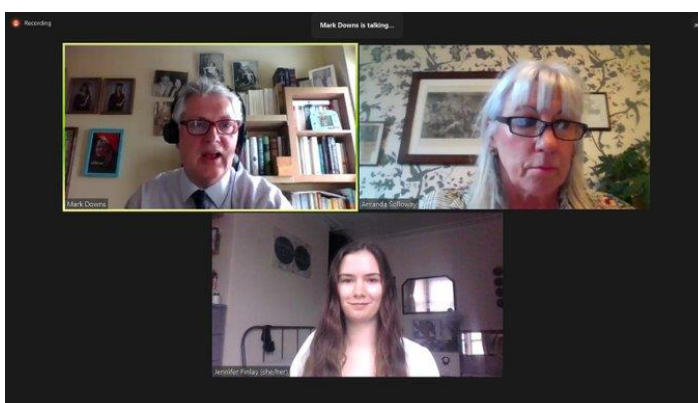
Furthering the career development opportunities for our members, during the annual conference, we introduced a lunch time talk series called “careers and coffee”. The aim of these talks was to cover personal career journeys to demonstrate the wide variety of roles available to someone with a PhD or research background in the biological sciences, both in and out of academia. Notable topics included:

- Careers in Science Communication and Starting a Freelance Business
- Careers in Conservation and the Civil Service
- Non-Traditional Career Route in Academia
- Careers in Publishing and Flexible Working with Childcare.

We are looking to continue these talks in 2022 and beyond and using the recordings to create an online resource for our members.

PARLIAMENTARY LINKS DAY

We have also utilised connections with partner organisations to provide professional development opportunities for our members. In March 2021, the OED Manager accompanied 5 PhD Student members to the virtual RSB Parliamentary Links event; Voice of the future. This event offers young scientists and engineers the chance to put science policy questions to key political figures, through a unique opportunity in Westminster. Selected as the primary representative, student member Jennifer Finlay addressed the Minister for Science with a question regarding workplace mental health support and well-being for science professionals and researchers.



www.twitter.com/SEBiology/status/1369606749146279936

OUTREACH

In line with the Society's five-year strategy, we have actively pursued opportunities to promote the wider impact of experimental biology to a broad range of audiences including science professionals, policy makers and the lay public. This includes resources for schools and children, social media campaigns, and engagement and sponsorship of events organised by SEB partners.

THE SUNFLOWER CHALLENGE AND UNDER 12 WRITING COMPETITION

Over summer in 2021, the SEB supported Together TV in their UK based initiative, The Sunflower Challenge. They distributed over 400,000 free sunflower seeds across the UK supported by tutorial videos, content from TV's "The Instant Gardener" Danny Clarke and opportunities to win prizes.

Alongside this, SEB ran our own children's competition to "inspire the next generation of scientists". We asked children under the age of 12, to use their free sunflower seeds to design and conduct a science experiment and write a short news article on the results.

We had 3 entries for the contest and Together TV promoted our social media posts which will have helped promote the society to a different audience; as a successful, alternative low-cost project we will look to do this or similar projects in the future.

RSB CONNECT 2021

On the 23rd - 25th November 2021, SEB sponsored a Royal Society of Biology event called [Connect 2021](#). This was an outreach and public engagement for the biosciences conference. In return for the £500 sponsorships, the SEB received 2 free places that were utilised by the OED manager and trustee, and SEB members received half-price tickets to the event.

Additionally, the OED manager acted as Chair for the second day of talks, including a short presentation on the SEB and our OED work. As such, this event also had the added benefit of widening the reach of the society and developing connections with our partner organisations.

RSB Policy Lates Events

The SEB also continued our previous co-sponsorship of a series of four Policy Lates Events hosted by the Royal Society of Biology (RSB). These sessions brought together a panel of experts for an informal debate on contemporary science policy topics and allowed for audience participation in a question-and-answer session. The following topics were covered last year:

15th November 2021 - [Why protect ocean biodiversity?](#)

This event explored specific examples of the value of marine biodiversity to people, including the interactions between the marine environment and the global climate. It also explored the social and policy challenges of developing international conservation targets for the world's oceans.

4th October 2021 - [Rethinking our food system](#)

In this event, our panel of expert speakers discussed the complex development of food policy nationally and internationally. They charted the balancing act this involves, bringing in needs for food security, reversing biodiversity loss and achieving net zero greenhouse gas emissions targets.

25th May 2021 - [Translating potential into progress - COVID-19 vaccines](#)

The panel of speakers discussed translational research successes and lessons learned in COVID-19 vaccine development. Although not directly related to the SEB's scientific interests, this was an interesting discussion on innovative research and the potential impacts of the biosciences in solving large global issues.

22nd April 2021 [Bridging the Gap - Supporting students through educational transition](#)

For those who choose to move from secondary to tertiary education, and from there to a post-graduate role to start a career, the change can be significant, with long-term implications. Greater understanding is needed of the challenges people making these choices face, alongside development and measurement of inclusive support programmes, to make moving to the next stage in their education or career fair, positive and secure. The panel discussed the challenges and support opportunities for students and graduates as they experience these transitional steps, and different career paths.

THEMED WEBINARS

In late 2020, we introduced a new virtual lecture series themed around significant dates or holidays in the calendar. The aim was to have short 30-minute talks (followed by audience Q&A) that have a broad interest and will be engaging for all members and interested parties, no matter their background or career level.

Throughout 2021, we successfully engaged members to contribute and expanded on this range of talks. In March, an ECS member, Lena Throat, gave a talk for International Women's Day on the women who have inspired her and their contribution to science. In July, PhD Student member Lénia Rato presented for World Oceans Day to raise awareness about the importance of experimentation in the aquatic sciences, and global change consequence. In December, SEB supporter Andrew Galloway celebrated International Soil Day in his talk about why soil is important, what its forms of, how it formed, the issue of soil erosion, and how we can protect our soil for future generations.

DIVERSITY

CODE OF CONDUCT

In March 2021 the SEB Council approved two key documents to help us take forward the Society's Diversity and Inclusivity initiatives. [The Code of Conduct](#) was updated to include virtual events and social media to ensure that all members feel safe to open scientific debate and conversations. This is supported by an internal anti-harassment policy to deal with negative social media posts and online abuse.

GRANTS

We have continued our commitment to ensure equality, inclusion, and diversity in all our activities and encourage our members to make a similar commitment. At the end of 2020 we launched a new [Diversity Grant](#) which will provide funding to help tackle barriers to inclusion and support initiatives that promote diversity in academia and science. Members can apply for funding of up to £1,000 to cover costs associated with improving diversity and increasing inclusivity in academia and research, specifically within the field of experimental biology. Over the last year, we have supported two diversity initiatives in this way with more details below.

The SEB also promotes inclusion by focusing on removing barriers to accessing the Society. We therefore also launched a [Hardship Fund](#) to support members during challenging times in their career or a period of financial hardship, providing a reduced or full fee waiver for one year of membership. This will allow them to continue to access the career development resources and research network provided by the SEB. In 2021 we supported 4 SEB members in this way.

DIVERSITY GRANT WINNERS

Andrew Griffiths Prism Exeter

We provided £1,000 to support PRISM (Pride and Representation in STEMM Matters: prismexeter.com) Exeter, a network for STEMM sector professionals and students who identify as LGBTQ+ and/or are interested in improving diversity and inclusion within the sector (i.e. are 'allies'). The aim of PRISM Exeter, is to provide:

- A space for local STEMM professionals and students to meet, network, and share ideas with fellow LGBTQ+ individuals and allies of the LGBTQ+ community;
- A platform for the work of LGBTQ+ professionals to be championed and celebrated.
- A welcoming environment for the successes (and failures) of all equity, diversity and inclusion initiatives to be shared among the local STEMM sector.

PRISM organises keynote talks & workshops to champion the work of LGBTQ+ scientists, engineers, technicians, mathematicians and medics and shares news/advice from other STEMM diversity initiatives e.g. Tactile Collider; BBSTEM (Black British Professionals in STEM). Their primary aim is to provide a safe space for LGBTQ+ individuals in STEMM to network while able to fully express themselves but also to ensure that diversity initiatives in the region are intersectional.

Many of their previous events have had a focus on the physical sciences, tech, and engineering. Dr Griffiths (SEB member) recently joined their team of coordinators with the aim of widening the network to the community of Biologists in and around Exeter.

Across 2021/22 they have planned a number of speakers including Dr Ellis an experimental physiologist, who spoke about his work, published in Nature, considering the full spectrum of biological sex in experimental design. Dr Loft is a Specialist Optometrist at the Royal Devon and Exeter Hospital. Dr Davies, a post-doctoral researcher in the field of epigenetics, spoke about pre-natal human brain development. Funding from the SEB has helped consolidate this work.

Emily Armstrong – University of Glasgow

We also provided £990 to Dr Emily Armstrong and her initiative which aims to improve existing accessible lab practice and expand on inclusive disability support policy at the University of Glasgow and the College of Medical Veterinary and Life Sciences as an exemplar molecular biology research institute.

Ultimately, this initiative aims to create a set of high quality and flexible appropriate accommodation options. This set of dynamic and flexible guidelines suggest different levels of accommodations, taking time, building age, and available funding into place. The guidelines also demonstrate how small changes can create a more physically accessible environment whilst prioritising disabled researcher's wellbeing. The project also helped to facilitate the creation of a disability and accessibility portal on the Institute of Molecular, Cell and Systems Biology's webpage, alongside the creation of posters, slides, and an explanatory video to promote the initiative.

EVENTS

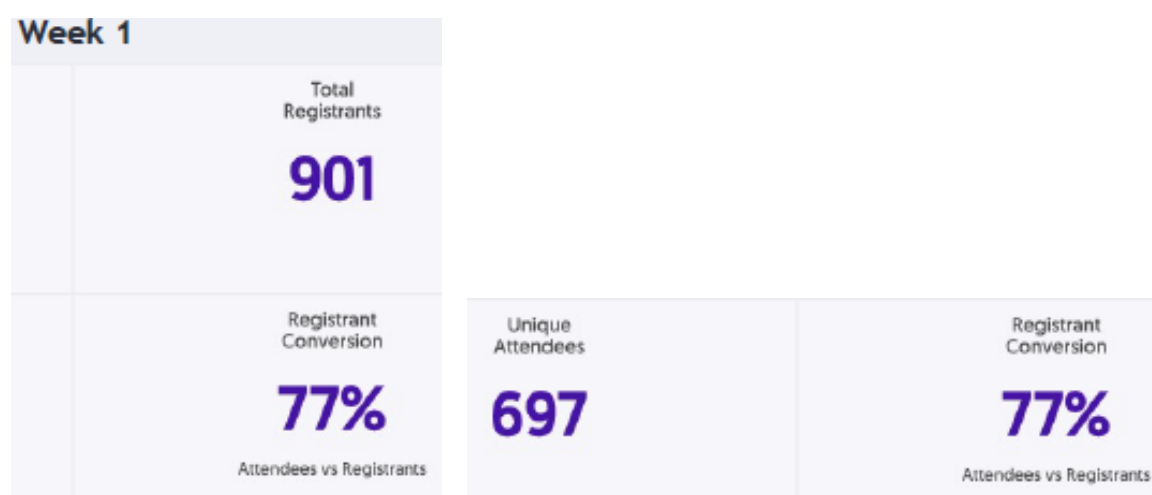
During 2021, the second year of the pandemic, the Society was pleased to host its first ever virtual annual conference.

In March 2021 Council took the decision to convert the in-person conference to a virtual offering. The abstracts received from 2020–2021 were transferred to the virtual conference programme. The Plenary and President Medalist winners from 2020 were offered the opportunity to present their talks at the 2021 virtual conference.

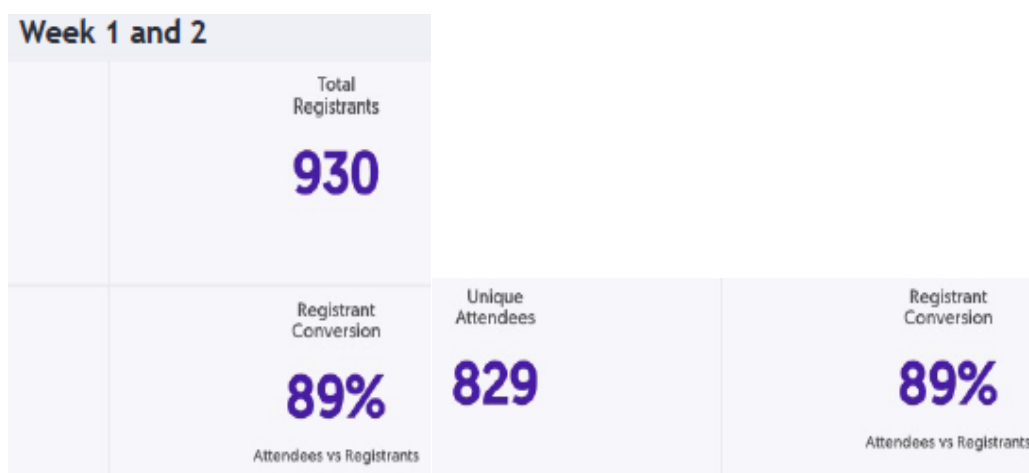
The virtual conference took place over a two-week period from Tuesday 29 June 2021 – Thursday 8 July 2021.

930 people attended the virtual conference throughout the two-week period.

In the first week of the virtual conference there was a conversion rate of 77% of registered attendees to the number of virtual attendees. Virtual events normally have a conversion rate of 50%



In the second week of the virtual conference the total registrations for the two weeks increased to 930 virtual attendees and the conversion rate increased from 77% to 89% people who had registered turned up to attend the conference.



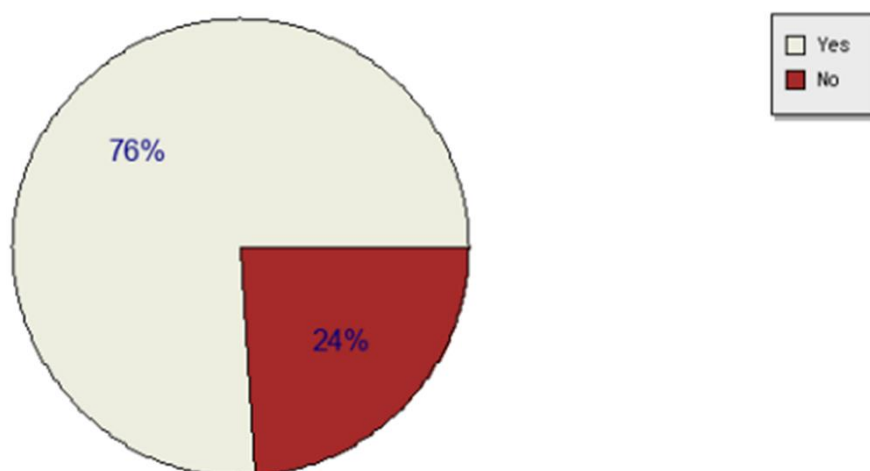
The most viewed sessions by section (Animal, Cell and Plant) were:

- Animal section 2020 Animal Bidder Lecture by Neil Metcalfe
- Cell section – InDepth Academy presentation
- Plant section - Radial signaling and transport in plant roots session
- Science across boundaries - The physiology behind phenotypic plasticity in rapidly changing environments

See below important statistical data re the virtual conference.

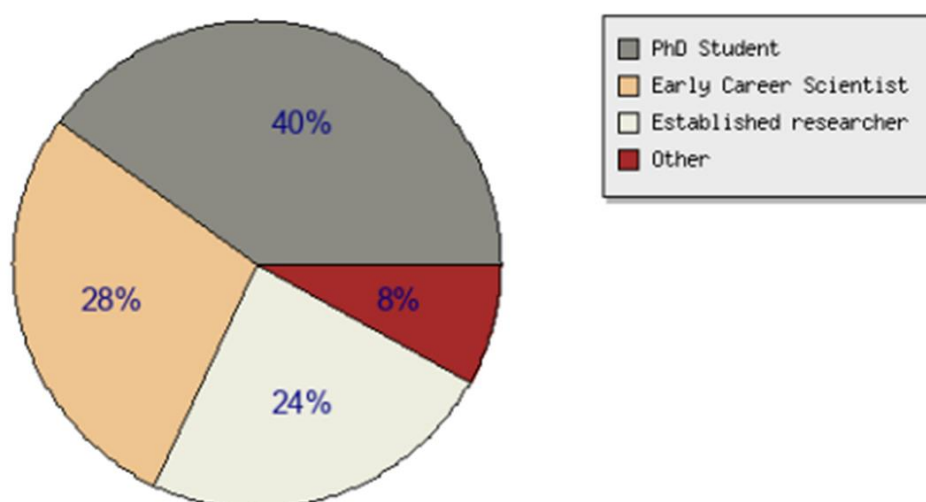
Members vs nonmembers in attendance

Are you a member of the SEB?



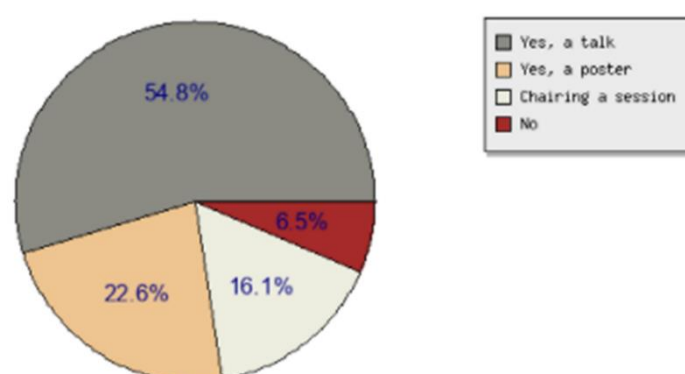
The career stage of all the delegates attending the conference

What is your career stage?



The breakdown of people attending the conference

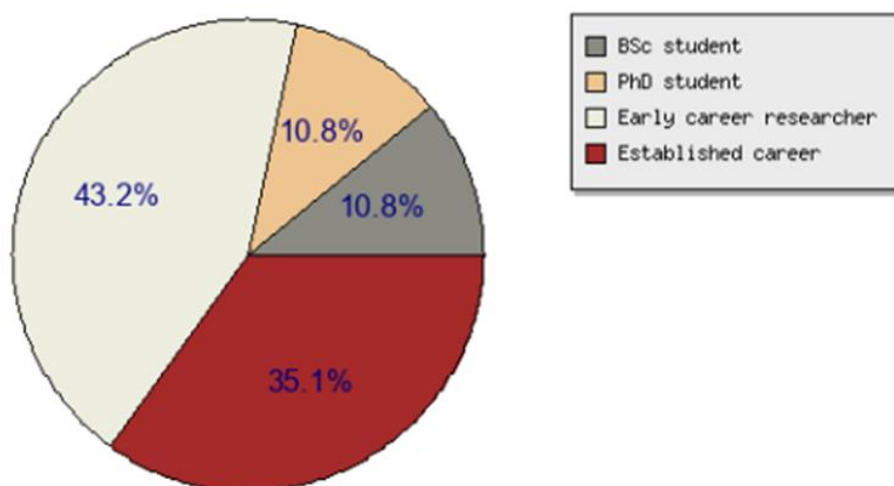
Did you present at the conference?



ANIMAL SYMPOSIA

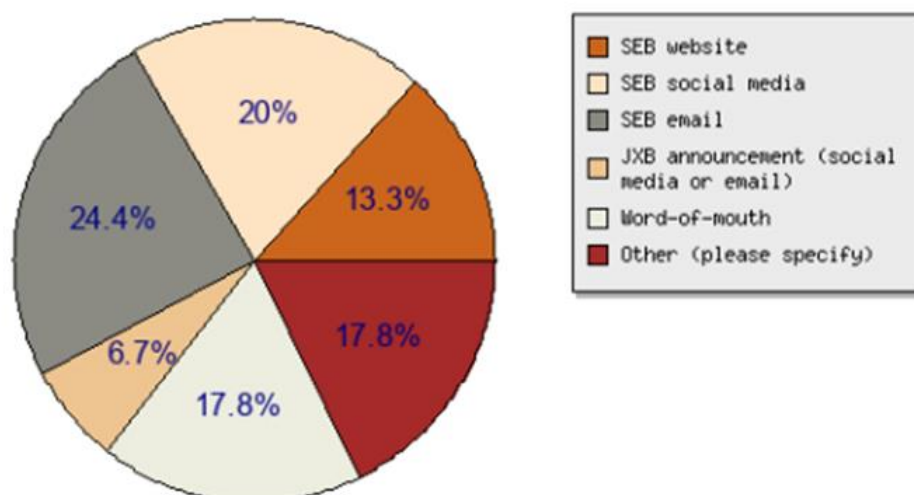
The Animal section hosted a virtual symposium called 'The Science of Animal Sentience' on 21st September 2021. There were 234 people registered to attend, the career breakdown of attendees was as follows:

Career Stage



SEB email and social media were the two main communication methods people heard about the event was SEB email and social media

How did you hear about this event?



Journal webinars

Journal webinars were introduced in 2021 to strengthen the relationship between the journals and the Society and to help bring highly reviewed journal papers to a wider audience. The science was disseminated through 1-hour webinars that were available to the SEB membership and general public to meet the SEB charitable objectives to expand the reach and provide avenues for public awareness in experimental biology.

The following webinars were organized in the past 12 months

Name of the webinar	Authors	Link to paper	Date
Two subgroups of receptor-like kinases promote early compatible pollen responses in the <i>Arabidopsis thaliana</i> pistil	Hyun Kyung Lee, <u>Daphne R Goring</u>	https://doi.org/10.1093/jxb/er-aa496	11 May 2021
How kelp in drag lose their ruffles: Environmental cues, growth kinematics, and mechanical constraints govern curvature	<u>Mimi A. R. Koehl</u> , Wendy K. Silk	Not yet online, only just accepted.	14 May 2021
The effect of increasing temperature on crop photosynthesis: from enzymes to ecosystems	Caitlin E Moore, Katherine Meacham-Hensold, Pauline Lemonnier, Rebecca A Slattery, Claire Benjamin, Carl J Bernacchi, Tracy Lawson, <u>Amanda P Cavanagh</u>	https://doi.org/10.1093/jxb/er-ab090	28 May 2021
Dynamic histone acetylation in floral volatile synthesis and emission in petunia flowers	Ryan M Patrick, Xing-Qi Huang, Natalia Dudareva, <u>Ying Li</u>	https://doi.org/10.1093/jxb/er-ab072	11 August 2021
Auxin and Gibberellin signaling cross-talk promotes hypocotyl xylem expansion and cambium homeostasis	Mehdi Ben-Targem, Dagmar Ripper, Martin Bayer, <u>Laura Ragni</u>	https://doi.org/10.1093/jxb/er-ab089	16 August 2021
Drone phenotyping and machine learning enable discovery of loci regulating daily floral opening in lettuce	Rongkui Han, Andy J Y Wong, Zhehan Tang, Maria J Truco, Dean O Lavelle, Alexander Kozik, Yufang Jin, <u>Richard W Michelmore</u>	https://doi.org/10.1093/jxb/er-ab081	18 August 2021

Benzoxazinoids selectively affect maize root-associated nematode tax	Md. Maniruzzaman Sikder, Mette Vestergaard, Tina Kyndt, Inge S. Fomsgaard, Enoch Narh Kudjorjdie, <u>Mogens Nicolaisen</u>	Not yet online, only just accepted.	20 August 2021
Alternate bearing in fruit trees: fruit presence induces polar auxin transport in citrus and olive stem and represses IAA release from the bud	Dor Haim, Liron Shalom, Yasmin Simhon, Lyudmila Shlizerman, Itzhak Kamara, Michael Morozov, Alfonso Albacete, Rosa M Rivero, <u>Avi Sadka</u>	https://doi.org/10.1093/jxb/er-aa590	25 August 2021
Overexpression of HvAKT1 improves drought tolerance in barley by regulating root ion homeostasis and ROS and NO signalling	Xue Feng, Wenxing Liu, Fangbin Cao, Yizhou Wang, Guoping Zhang, <u>Zhong-Hua Chen</u> , Feibo Wu	https://doi.org/10.1093/jxb/er-aa354	01 September 2021
Frozen in the dark: night activity of xanthophyll cycle, xylem attributes and desiccation-tolerance interplay in fern resistance to winter	<u>Beatriz Fernández-Marín</u> , Miren Irati Arzac, Marina López-Pozo, José Manuel Laza, Thomas Roach, Matthias Stegner, Gilbert Neuner, José I García-Plazaola	https://doi.org/10.1093/jxb/er-ab071	05 October 2021
GARP transcription factors repress Arabidopsis nitrogen starvation response via ROS-dependent and -independent pathways	<u>Alaeddine Safi</u> , Anna Medici, Wojciech Szponarski, Florence Martin, Anne Clement-Vidal, Amy Marshall-Colon, Sandrine Ruffel, Frederic Gaymard, Hatem Rouached, Julie Leclercq, Gloria Coruzzi, Benoit Lacombe, <u>Gabriel Krouk</u>	Not yet online, only just accepted.	14 October 2021
Increased expression of the MALE STERILITY1 transcription factor gene results in temperature-sensitive male sterility in barley	José Fernández-Gómez, Behzad Talle, <u>Zoe A Wilson</u>	https://doi.org/10.1093/jxb/er-aa382	17 November 2021
What drives photosynthesis during desiccation? Mosses and other outliers from the photosynthesis–elasticity trade-off	<u>Alicia V Perera-Castro</u> , Miquel Nadal, Jaume Flexas	https://doi.org/10.1093/jxb/er-aa328	01 December 2021

Cadaverine regulates biotin synthesis to modulate primary root growth in Arabidopsis	Patrick Masson	https://doi.org/10.1111/tpj.15417	23 February 2022
Real-time tracking of root hair nucleus morphodynamics using a microfluidic approach	Marie-Edith Chabouté	https://doi.org/10.1111/tpj.15511	09 February 2022

GRANTS

Company of Biologists travel grant

In 2021 the Company of Biologists awarded the Society a total of £37,500 to distribute in grants to young scientists to support attendance at meetings, training courses and lab visits.

In 2021 we saw a resumption of typical applicant numbers largely due to the decision from The Company of Biologists to allow an extension to the terms of the grant encompassing registration costs of virtual training events and conferences. However, the monetary value of each application was significantly lower as virtual registration fees were less than the equivalent travel and registration costs for in-person events. In total we supported 66 applications, spending nearly £11,000 of the total money awarded to us by the Company of Biologists.

With the reintroduction of in-person events including the SEB Annual Conference 2022 in Montpellier, we are expecting grant applications to resume as in previous years. As such, remaining funds from 2020-2021 have been rolled over to distribute in 2022.

The SEB Annual Conference Travel Grant

Traditionally, the SEB offers £20,000 worth of travel grants to support students and Early Career Scientists (ECSs) presenting at our annual conference. However, in 2021 the conference took place virtually. As such, the SEB decided to reallocate these funds to provide highly affordable registrations fees for all SEB members attending our conference, particularly for students and ECS, with registration fees starting from just £20.

We also took the opportunity to provide free registration to students and ECS from low-income countries in order to increase accessibility and inclusion. In total we sponsored 39 attendees in this way, hailing from countries such as Nigeria, Sri Lanka, Rwanda, Syria, and Cameroon. This opportunity was advertised directly via our key contacts at academic institutes in target countries as well as through a "refer a friend" scheme. Attendees were invited to share information regarding free registration for researchers from low-income by filling out a form which triggered an automatic email to their colleagues.

MEMBERSHIP

At the end of 2021 SEB had a total of 1,260 members. SEB's membership is made up of 27% Student Members, 20% Early Career Scientist Members (young scientists who are within 6 years of having completed their PhD), 51% Full Members, 1% retired Members and 1% complimentary members.

SEB membership is spread across 57 countries with 39.24% members being based in United Kingdom, 27.55% in Europe (excluding United Kingdom), 33.81% in the rest of the world.

Analysis

In 2021 membership has seen a significant reduction in comparison to previous years. At the end of 2020 there were 1,668 members, (2,061 members at the end of 2019 and 2,136 members at the end of 2018.)

The number of new members has seen an increase in 2021 with 265 joining the Society in 2021 in comparison with the immediate previous year, in 2020 148 joined. (Years prior to 2020, were as follows; 433 new members in 2019 and 476 in 2018.)

The low number of new joining members has had the biggest impact on the overall reduction in membership numbers and this reduction is due to the impact of COVID on the annual conference offering; a key benefit offered to the scientific community.

The Society employed an interim Membership manager for 6 months in 2021, he was able to work as part of the team during the planning for and running of the virtual annual conference and also engage in the significant workload to agree the scope and deliverables for the new website and CRM. Whilst he made some headway in generating a membership growth plan, this key piece of work will be a priority for the incoming permanent Membership manager, who will take up post by mid-2022.

ENHANCED COMMUNICATIONS

During 2021 the Society has been looking at how to effectively communicate all the Society's activities and new initiatives both internally - to SEB committee members, and externally - to members and the public, to help raise awareness of all the Society's offering and opportunities for involvement.

A number of improvements were introduced including expanding the audience, introducing new content and improving frequency of communications.

Below we outline a selection of improvements and initiatives taken forward in year.

a) SEB Newsletters

The SEB newsletter is distributed on a monthly basis. In order to increase SEB visibility of Society's activities we have been reviewing the newsletter and recently introduced the following improvements:

Circulation to New Audiences

The SEB newsletter was previously only circulated to SEB members, following taking GDPR advise and adapting the content of our newsletter a version is now also circulated to non-members and expired members.

We have seen good interaction with our non-member and expired member newsletters with the non-member newsletter seeing a 28% open rate and the expired members newsletter seeing a 21 % open rate.

Improved Newsletter Content

The following improvements have been made to the newsletter content:

- Introduction of a Careers Section highlighting career resources and career development opportunities with SEB
- promoting opportunities and announcements from our journals as well as commissioning monthly review articles from our journals highlighting a paper of interest.

Introduction of a Committee Newsletter

In January 2021 we introduced a Council/Committee newsletter to help keep our Trustees and other committee members informed of all the projects that the SEB team are working on.

The newsletter includes information on outreach and diversity initiatives, progress on organising and promoting the annual conference, reports on membership numbers and statistics, calls for promoting SEB information to colleagues and updates on general administration and governance.

b) Promotion of events

Annual conference

To help spread the word about our 2021 Annual Conference we created a "Spread the word" webpage containing the following promotional materials for members, non-members, session organisers and speakers to use widely to promote the event:

- Online banners
- Suggested posts for social media
- Slides promotion for sessions

New Webinars

In the latter part of 2020 SEB introduced a series of online career development and training webinars and a new series of webinars to showcase the science in our journals. The majority of journal webinars during 2021 were JXB Webinars; this will be extended to include webinars by our other journals in the coming year.

A communications plans (3 phases, see text box) were created for these webinars.

Phase I – Pre webinar promotion

- Posts are sent to Twitter, Instagram, Facebook and LinkedIn.
- A news piece is published on the website in the news section.
- Event is promoted in monthly newsletter

The frequency of posts on social media increases in the lead up to the event.

Phase II – Promotion During the Event

The Communications team attends Society events and training courses and in conjunction with the OED manager we create social media posts promoting relevant content from the event.

Phase III – Post webinar promotion

After the webinars:

- We add relevant resources to the members' area and promote these to members
- Promote posts left by attendees about their webinar experience by retweeting them.

Videos

In 2021, our goal was to significantly increase the videos to support promotion of our events. These received great visibility on social media.

c. Social Media activity

The Society has a presence on 5 social media platforms: Twitter, LinkedIn, Facebook, Instagram and YouTube. Members are predominately present on Twitter, as such this is our platform of choice for interacting with the scientific community.

Over the past 12 months we have increased our social media activity on Twitter by promoting all Society's activities, benefits and opportunities. We have seen the following results:

- Significant increase in profile visits
- Increase in Number of Followers
- Increase in number of mentions (5,874 in March 2021 to 6,761 in March 2022) (+15,1%)

Building a reputation on social media requires a consistent presence over a long period of time, but a lot on the past 12 months. See below that shows the increase in activity on other platforms.

- YouTube:
March 2021: 302
Today (March 2022): 499 (+65,23%)

Facebook
March 2021: 3309
Today (March 2022): 3,518 (+6,32%)
- LinkedIn
March 2021: 5077
Today (March 2022): 5,182 (+62,07%)
- Instagram
March 2021: 189
Today (March 2022): 273 (+44,44%)

PUBLICATIONS

The Society owns four primary research journals (Journal of Experimental Botany, The Plant Journal, Plant Biotechnology Journal and Conservation Physiology) and one cascade journal (Plant Direct). These journals continue to be ranked highly among other journals publishing similar scientific papers and to be well regarded by the communities they support.

Journal impact factors

The impact factors for the journals were as follows:

- Journal of Experimental Botany- 6.992
- The Plant Journal – 6.417
- Plant Biotechnology Journal - 9.803
- Conservation Physiology – 3.079
- Plant Direct - 3.038

Publication governance

In December 2021 the Society signed a letter of intent to agree a new contract for The Plant Journal, that is co-owned by the SEB and Wiley Blackwell. The new contract will be negotiated during the first quarter of 2022. A change in business model is expected and will be based on a Royalty payment with the SEB receiving 30% of all revenues.

The Plant Direct Journal is co-owned by the SEB, Wiley Blackwell and the American Society of Plant Biologists; a new Editor in Chief was sought during 2021 with the appointment of Dr. Larry York made in January 2022.

Following signing a formal cascade agreement in April 2021 the Journal of Experimental Botany became a cascade journal to the Plant Direct journal.

Publication Income

Income from journal publication continues to be the largest source of revenue for SEB and remains central to the Society's key aim to promote and disseminate the science of experimental biology. Trustees remain vigilant to assessing the risk presented to the current business models for three of the Society's journals as the developing international consensus is to support a move towards open access publications; in 2021 the Society continued to monitor and consider the potential impact of the implementation of Plan S (<https://www.coalition-s.org>) and other funders, particularly the UKRI that shows a growing number of funders requiring those who receive grants from them to publish in gold open access journals.

The Society held a number of meetings with their publishers, on how to future proof in regard to the journal business models for the likely impact of a more driven approach to open access publishing. During 2021 both publishers continued with their success in expanding the number of consortia deals that allow the members of the consortia to publish open access as part of the deal.

The Society will continue to work with publisher to monitor and respond to these developments.

ACCOMMODATION

Charles Darwin House (CDH)

The liquidation of Charles Darwin House Ltd continued throughout 2021, with the penultimate action of the liquidator issuing the final CDH cash distribution to the owner learned Societies in November 2021. As of writing this report, a final statement from HMRC to allow the company to be formally wound up is still pending.

London

London based staff moved out of serviced office accommodation, at Tintagel House, Albert Embankment, in March 2020. Staff have been working at home since then until the current day. The Society retains a contract with the TOG group, who manage Tintagel House, and retain Tintagel House as a postal address.

The Registered Office is
County Main, AO12/AO13, Lancaster University, Bailrigg, LA1 4YW which is where the SEB(JXB) Lancaster team work.

Working at home has gone well with the team being as effective as in previous years. There are no current plans to enter into a formal contract with serviced office accommodation in London or to purchase a building. Informal staff preferences have been sought and all are content with home working arrangements. Monthly in person staff meetings will be introduced in Q2 2022. A mixture of virtual and in person governance meetings are planned for the latter half of 2022.

Lancaster

SEB (JXB) staff also continue to predominately work at home although from early 2022 have the option of using the offices within the University of Lancaster.

GOVERNANCE

Board of trustees

In July 2021 the Society appointed Tracey Lawson as the new Vice President,

Tracy Lawson is the new Vice - President of the SEB



Professor Tracy Lawson is a professor in the Plant Productivity group and Director of Plant Phenotyping at Essex, with over 20 years' experience in photosynthesis research.

Staff

There were a few staff changes in 2021.

- Sabina Baba, (Head of Marketing, Communications and Member Services) left in April 2021.
- Jack Tarrant was appointed on a temporary contract as Membership and Grants Manager in April and left in October 2021.
- The position of Operations and Office Manager was established for two years from April 2019, in large part to manage the significant IT and infrastructure improvements programme; this position, held by Sophie Price, was extended to March 2022, at which time the new website and CRM had been installed and preliminary testing undertaken.

- Keji Aofiyebi joined the team as the events and grants officer in January 2022 following a number of months working as a temporary administrator.

Travel Policy

A draft Travel policy was written back in 2019 to ensure that all representatives could go about their business in a manner that ensured appropriate travel, nourishment and accommodation where necessary without being out of pocket whilst being mindful of the fiscal responsibilities born by the Society as a registered charity that as such is rightly subject to external scrutiny. The policy has not been introduced as the COVID pandemic had all but stopped travel; the policy will be revised and will incorporate the benefits/lessons learnt from virtual meetings and communications.

Review of Articles of Association

The formal review of the Articles of Association has been postponed until late 2022.

INFRASTRUCTURE IMPROVEMENTS

Infrastructure improvements continued in 2021, the main and significant effort was to agree the scope, statement(s) of work and test actual deliverables for the new website and CRM system. This took up a great deal of staff effort and time, on top of their regular duties; the Society is very grateful for all their efforts.

In December 2021, the Society completed its migration from the old CRM and Website to the new systems, provided by Pixl8. The launch of the new website has improved website site speed and site navigation however the staff are still working through several issues with the both the website functionality and CRM system, with limited support from the supplier. These issues have affected a range of society functions from registration, abstract submissions through to awards and grants.

To help manage the relationship between the Society and Pixl8 and ongoing system issues, the Society has contracted KCS, an IT consultant and provider. KCS will be the main point of contact to manage issues arising with Pixl8 systems, provide consultancy support in the form of a three-year IT strategy roadmap and eventually take over from Cloud Direct as the IT systems provider.

REFERENCE

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 December 2021. This report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 54 to 57 and comply with the charitable company's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

ADMINISTRATIVE DETAILS

Registered company number: 1314879

Registered charity number: 273795

Registered office: County Main, AO12/AO13, Lancaster University, Bailrigg, LA1 4YW

TRUSTEES

Professor Craig Franklin	University Professor, President from July 2019 until July 2021
Professor Jim Murray	University Professor, Vice President from July 2019 and appointed as President in July 2021
Professor Tracey	University Professor, appointed as Vice president from July 2021.
Professor John Love	University Professor, appointed as Treasurer from July 2019.
Professor Shaun Killen	University Professor
Professor David Evans	University Professor
Professor Stefan Kepinski	University Professor
Dr Tommy Norrin	Early Career Scientist
Professor Martin Parry	University Professor
Professor Sheila Armici-Dargan	University Professor
Professor Andreas Fahlman	University Professor, until his resignation in October 2021.
Mr Greig D'Cruz	Finance Professional, until his resignation in November 2021.

COMPANY SECRETARY

The Chief Executive Officer, Pamela Mortimer, also serves as the Company Secretary.

AUDITORS

Buzzacott LLP, 130 Wood Street, London, EC2V 6DL

LEGAL ADVICE

Legal advice is obtained on a case-by-case basis.

FINANCE MANAGEMENT

JS2 Ltd provide financial services including the preparation of the annual financial statements.

BANKING

Natwest is the principal bank for the Society, in addition accounts are held with Skipton Building Society and NS&I.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Society for Experimental Biology is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24th May 1977 and amended to ensure correct references to the Companies Act, 2006 and new governance arrangements on 1 July 2011. The Society is registered as a charity in England and Wales (Registered charity number: 273795).

The Society is funded by subscriptions from its members, gifts from donors and the income generated from its activities (largely from its scientific journals) and investment income. Every member agrees to contribute £1 in the event of the charity being wound up.

APPOINTMENT OF TRUSTEES

The trustees are: the President, Vice President, Treasurer, Publications Officer, Animal Section Chair, Cell Section Chair, Plant Section Chair, an Outreach, Education and Diversity Trustees and an Early Career Scientist or Researcher Trustee plus one or two independent representatives who sit on the Council as well as the Audit and Risk Committee and the Human Resources and Remuneration Committee.

Unfortunately, for personal reasons, one of the OED Trustees resigned during 2021 and has not been replaced. In late 2021, one of the independent Trustees resigned and has been replaced.

The section chairs are nominated by the membership and then elected by the members of the Society. The Vice-President is nominated by each section in turn then appointed by Council. The appointment is for two years and then the Vice President is appointed President for a further two years.

The independent members are appointed by Council after a process of selection with the Council being mindful of any shortfall in knowledge or experience within its ranks.

INDUCTION AND TRAINING OF NEW TRUSTEES

New members of the Society's Council receive written information on the Society and the obligations of their position. The full Council received trustee training in October 2020 provided by Buzzacott, the external auditors. The new independent Trustee will receive an induction from the CEO and Officers.

ORGANISATION

The Board of Trustees serves as the Council of the Society and guide the strategy and administration of the Society. The Council meets at least three times a year and there are committees covering each of the scientific themes of the Society (Animal, Cell and Plant Biology), Audit and Risk, and Human Resources and Remuneration and a Publications Management Committee. All the above committees are chaired by one of the Society's trustees.

A Committee to plan for the Societies centenary in 2023 was introduced in 2021 and is Chaired by the Outreach, Education and Diversity Manager.

In addition, there are ad hoc working groups to focus on targeted areas of business. A Chief Executive Officer (CEO) is appointed by the trustees to manage the day-to-day operations of the charity within a delegation framework approved by the Council.

Key management personnel

The key management personnel in charge of directing and controlling the charity on a day-to-day basis comprises the trustees and the Chief Executive Officer. Trustees are not remunerated for their role as trustees to the Society. Details of remuneration paid to key management personnel is set out in note 7.

Fundraising policy

The Society does not actively engage in traditional forms of fundraising activity such as collections or appeals, and as such, the trustees do not consider it necessary for Society to adopt any particular code of practice in this area, or to enlist the support of third parties. No complaints have been received by the Society in relation to fundraising.

RISK MANAGEMENT

The Council of the Society is responsible for the management of risk.

The Audit and Risk Committee regularly reviews the Society's risk register and the Council annually reviews the major risks to which the Society is exposed and the systems that have been established to manage those risks.

Delegated authority has been given to three trustees, the President, Vice President and Treasurer to take decisions on behalf of Council on matters arising that need resolution in between regular Council meetings. These trustees work with the CEO to resolve and/or mitigate any emerging issues.

Internal control risks are minimised by implementing procedures for authorisation and monitoring of expenditure. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Audit and Risk Committee which advises the Council.

The principal risks and uncertainties identified by the trustees and how these risks are being managed is set out below:

Publishing

The main financial risk to the Society continues to relate to its dependency on income from publishing activities.

Changes in financial models within the journal publishing sector create some uncertainty in the sustainability of the revenue streams and their respective surplus margins. In particular, these include the move away from the subscription to Open Access model, and the impact of 'cOAlition S' and associated initiatives from research funding bodies. The Society has two journals that are not Open Access and with the publishers (Wiley Blackwell and Oxford University Press) and it continues to proactively engage with developments in this area.

Investment income

The trustees consider the fluctuations in investment fund values and variability of investment returns to be a risk for the Society. The fund is actively and expertly managed and administered by Brooks Macdonald. Funds are invested in a diverse portfolio comprising commodities, equities, bonds and gilts. This managed strategy mitigates fluctuations in fund values and seeks opportunities for fund growth and income. The trustees consider this approach mitigates the subsequent exposure to any investment risk.

Membership numbers in decline

In 2021 the level of membership has seen a significant reduction in comparison to previous years including a significant reduction in the number of new members. These reductions were due, in part, to the impact of COVID on the main benefits offered to the scientific community; the annual conference (a big new member driver) was cancelled in 2020 and whilst a virtual conference was held in 2021 and attendance was high this did not read across to an increase in membership numbers.

This has highlighted the Societies' exaggerated reliance on the annual conference to serve as the principal member benefit and an expectation that as a consequence will generate a relatively consistent level of membership.

Over the last few years the membership offer has been improved through the introduction of many outreach and careers activities.

A draft membership growth plan was considered in March 2021 but thereafter was not taken forward in any formal way (bar the increased OED and career activity) as the main staff effort switched to agreeing the scope, statement of work and deliverables for the new website and CRM system. In the last 3 months of 2021 the position of membership manager was gapped. Generating and delivering a membership growth plan will be the priority of the incoming Membership manager in Q2 2022.

Poor performance of new website and CRM system

It was anticipated that the new website and CRM would significantly improve the member experience and aid with member retention. To date (March 2022, time of writing) this has not been the case, indeed may have been a key factor in members not renewing or joining in late 2021 and in the first quarter of 2022.

This is a new risk identified during 2021 and discussed extensively by Trustees and staff at events committees and Council. External IT support will be used to problem solve and plan for improvements in the systems.

Other risks

Impact of COVID 19 on SEB operations

The financial impact of COVID 19 on the Society is expected to be similar to that of 2020.

The budget for 2021 was set with prudence; we retained budget lines for staff and Trustee travel in the optimism that some may occur yet at a higher cost but that did not materialise. All governance meetings were held virtually in 2021. Staff continued to work at home throughout 2021, bringing significant financial savings to the Society.

Whilst the impact of the pandemic on academic publishing is difficult to predict, the Society would be able to bear the impact of a likely 5% - 10% drop in publication income (£100k to £200K) in 2021; the loss could be offset against the anticipated annual surplus within the current budget.

There will be no adverse effect on the reserves position as a result of the pandemic.

Following the above considerations, the Society does not believe that there will be a significant adverse effect on its overall financial position.

In 2021 we spent more on member support initiatives, such as offering new grants to members and as mentioned previously there was a beneficial increase in the offer to both members and the public through the provision of more career building, outreach and education activities.

The trustees are satisfied that the risk management processes have identified the major risks to the Society and that these risks have been mitigated satisfactorily as necessary. The trustees recognise that any risk management system can only provide reasonable but not absolute assurance that risks have been adequately managed.

EVENTS SINCE THE YEAR END AND PLANS FOR THE FUTURE

EVENTS SINCE THE YEAR END

The first quarter of 2022 has been extremely busy; the focus has been on embedding the new website and CRM system, considering the format for our future conferences, developing plans for the Centenary celebrations and further development of our partnerships. In addition, a staff structure review was carried out. See details below.

New website and CRM system

The introduction, testing and embedding of the new website and CRM largely dominated staff time and effort during the first few months of 2022. The website has been well received in regard to how it looks and in the significantly improved access/refresh time (every page on the previous website took a very long time to load) however the CRM functionality has been fraught with problems that have negatively impacted membership renewals, abstract submissions for conferences and delayed the opening of registration for the annual conference.

The membership and conference session organisers have been understandably disappointed in this poor service.

In March 2022 the Society appointed KCS, (<https://www.kcsltd.co.uk>) who will provide the subject matter expertise and support necessary to sort out the plethora of issues and set the CRM and website up on a good footing. Thereafter the Society will retain KCS to provide regular IT support and provide consultancy on a monthly basis, providing advice on strategic matters such as cyber security, data compliance etc.

KCS will also help the Society with the final areas of the CRM delivery: the events app, the abstracts system and the conference platform integration. These areas of the project have been paid for and are included in the original budget.

Future event format

Planning continued for the in person annual conference in Montpellier in July 2022, The 2021 virtual annual conference had seen an increase in the number of attendees and in the range of geographical location of attendees. The Society is keen to build on this success, to continue to extend the reach of the Society in a sustainable way, without the need to increase the carbon footprint caused by the need to travel for events.

As such consideration was given to making the 2022 conference, a hybrid conference. A decision on the supplier for the hybrid element will be made in April 2022.

Centenary planning

The Society agreed the following plan for celebrating the sciences of Experimental Biology in the centenary year in 2023:

The Centenary Conference

The Annual Conference will be re-branded as the “Centenary Conference” to allow for greater flexibility in format and create a more celebratory atmosphere. The UN Sustainable Development goals will be used as a framework to define the sessions.

There will be a range of evening events and activities throughout the conference including:

- a Diversity Dinner and Prize Giving Evening, with Sir Paul Nurse as the keynote speaker.
- a joint drinks reception and impact talks evening with the Royal Society of Edinburgh
- a public engagement evening at an external venue, such as Edinburgh Zoo.

Activities throughout the year

A joint science communication workshop and celebratory event will be held with the Journal of Experimental Biology (most likely ahead of the centenary conference.)

A SEB member celebration fund which be established that will allow members to run their own centenary celebration events.

A series of public lectures on the impact of experimental biology will be live broadcast for a global audience and will address how Experimental Biology research from past 100 years has contributed to solving problems of today, and how research from today will impact the next 100 years.

Running alongside the impact lectures, we will produce short animation videos and infographics explaining some of the key concepts for a lay audience.

To honor the past as well as looking to the future, we will hold a celebration dinner with SEB staff, trustees, past-presidents, and editors in chief. Each past president will provide a recorded video talk about their time with SEB and their research; these will be shared online.

Outreach and Engagement

There has been a lot of progress with the Society's partnerships in the first part of 2022. The Society has continued to foster its partnerships with likeminded organisations and institutions and develop new relationships that will provide a wide variety of benefits for our members and beyond. This will also be a cornerstone in the organisation and planning of SEB centenary celebrations.

Since the year end, the work of the SEB in areas of outreach and diversity have been noticed by two groups of significance: the UK civil service and the UKRI.

UK CIVIL SERVICE

A group of Science and Engineering Fast Streamers in the Civil Service are running an outreach project called the STEM challenge. This Challenge aims to promote Science, Technology, Engineering and Mathematics (STEM) attainment in schools and encourage diversity, social mobility, and inclusion. The challenge will show year 9-10 students (age 13-15 year olds) three real-world problems that STEM can tackle under the theme ‘a vision of

a carbon neutral day in 2050'. Groups of 4-6 pupils will choose one of the three topics to produce a literature review style report and a poster on:

- sustainable food production
- sustainable transport
- humans in space

The OED manager and a couple of SEB members will provide a hands-on learning/public engagement experience for the winning teams (4-6 pupils each team, 1st, 2nd, 3rd place) at their school. We have also sponsored the event through an application to the SEB Outreach Grant and so our logo will be included in all promotional materials.

This is a good opportunity for the SEB to meet our diversity aims, encourage the next generation of scientists, and build connections with future Civil Service leaders.

BBSRC

The Biotechnology and Biological Sciences Research Council (BBSRC) is part of UK Research and Innovation, a non-departmental public body, and the largest UK public funder of non-medical bioscience. It predominantly funds scientific research institutes and university research departments in the UK.

The Head of Research and Innovation Talent at BBSRC has approached the OED manager to have an initial discussion about the needs of the experimental biology community in terms of training and development for researchers, innovators, and technicians. We will also discuss the development of resources for continuing professional development and supporting opportunities for mobility of all people in the bioscience workforce. There are further shared objectives between the SEB and BBSRC also in building and maintain capacity in core disciplines that underpin fundamental bioscience research.

These initial stages are just to open a dialogue but could lead to further discussions with sections and members, and future joint work in areas where we have shared objectives.

Staff Structure Review

As part of the SEB strategy deliberations, it was agreed that a Staff Structure review should be undertaken, to ensure the complement of staff is suitable to deliver the agreed objectives of the strategy.

New staff positions in 2022 will include:

- a new Editorial Assistant in the Lancaster team who will manage the editorial work for Conservation Physiology, provide backup staff support for the JXB team and work to demonstrate the impact of science published in the five journals, strengthen links between the journals and the Society and will be the focal point for ensuring the journals feature strongly in the centenary celebrations.
- A Secretariat Officer; this will be an important, pivotal position that will improve the administration across the all facets of the Society.
- An outreach and engagement officer who will provide support in centenary planning and furthering the OED portfolio.

Trustees' report 31 December 2021

- A second events assistant; the Society is delivering more events annually and needs additional administrative support to deliver quality event planning and execution.

In addition, the Society will recruit a new Membership manager. This will be a key position that will look to drive forward membership and expand the reach of the Society; the incumbent will also provide the staff lead on CRM matters (with the help of KCS.).

PLANS FOR THE FUTURE

The Society needs to build on the lessons learnt from the positive opportunities presented during our operation in the pandemic (virtual working, virtual conferences etc) and look to regain and improve upon our engagement and communication with the membership in the coming year.

The Society will continue to deliver across all the pillars of the Strategy.

Key deliverables for 2022 include:

Deliver a range of successful SEB sponsored and supported events; the following events are planned

- the Annual Conference in Montpellier in July 2022.
- Two satellite meetings (cell biology and animal biology in Montpellier July 2022.
- A Careers Week in November
- An early career researcher Symposia in Helsinki in October.
- Regular JXB virtual Seminars
- Virtual Seminars for the other SEB Journals
- A plethora of Outreach and Education activities for members and the public.

Plan for the centenary celebrations

The Society will develop plans for a year of activities in 2023 to celebrate the sciences of experimental biology and their impact on the wider Society.

Continue to deliver high quality peer reviewed journals

Enhancing the relationship between the journals and the Society and demonstrating the impact of the science published in our journals to members and the public remains a priority in 2022.

Improve Member engagement

The OED and careers portfolio has increased the membership offer in recent years. However more needs to be done to regain the members lost during the pandemic and encourage new members to join. As a priority on appointment the Membership manager will review and improve upon a membership engagement plan.

Enhanced Communications

Internal communication to members has improved in recent years. The Society needs to plan for enhanced communications with non-members, potential new partners (e.g. industry, teachers.) The communications plan (including marketing) will be reviewed in 2022.

Maintain the provision of Grants

In recent years we have introduced new grants to support the membership and wider community. There will be an increased focus on promoting and awarding more of these grants in 2022.

Further expansion of the Outreach, Education and Diversity portfolio

Building upon the strong start in recent years the Society will further develop the outreach, education and diversity portfolio of activities. This will fulfil the obligations to provide good member benefits and meet the charitable obligation to promote the art and science of experimental biology.

Embed the new SEB website and improve the CRM system

Throughout the year the staff (with support from KCS) will review the performance of the new website and CRM system; identifying improvements required. With the consultancy firm, KCS, the Society will generate an IT strategy.

FINANCIAL REVIEW

A summary of the year's results is provided on page 51 of the attached financial statements.

Total income for the year amounted to £3,116,241 (2020: £2,599,955). The principal funding sources were: publications £2,972,184 (2020: £2,457,218), meetings and symposia £32,059 (2020: £12,906), membership subscriptions £55,165 (2020: £63,776), investment income £56,833 (2020: £28,555) and grants of £nil (2020: £37,500).

Total expenditure for the year amounted to £2,323,340 (2020: £1,598,899). £2,288,000 (2020: £1,584,162) of the expenditure incurred in the year, representing 98% (2020: 99%) of the total expenditure incurred, was spent on charitable activities, which includes directly attributable costs, project costs and overhead costs supporting core charitable objectives.

The net income for the year before investment gains and losses was therefore £792,901 (2020: £1,001,056).

After accounting for the net gains generated on the revaluation and disposal of listed investments totalling £316,396 (2020 - £115,171), the charity's overall funds increased by £1,096,025 (2020: £1,116,227).

Investment policy and performance of investments

All funds of the Society not immediately required to be used or applied for the ordinary purposes of, or in carrying out the objects of, the Society and any property held by the Society, subject to the terms of any trust, may be invested by the Board of Trustees on behalf of the Society in any permitted investment.

The Board of Trustees may appoint and terminate the appointment of investment managers upon such terms and conditions as the Board may from time to time determine, except that no person should be appointed as investment manager unless authorised for this purpose in accordance with the Financial Services Act 2010 or any statutory modification thereof or replacement thereof.

Under delegated authority from the Board of Trustees, administration of the funds of the Society and all financial matters relating to the Society, subject to the overall authority of the Board, are conducted by the Audit and Risk Committee. The principal custodian of investment securities is Brooks Macdonald.

Surplus cash is held in deposit accounts with the Society's bankers, NatWest.

The market value of investments at 31 December 2021 was £3,623,533 compared with £3,302,644 at 31 December 2020.

Income from listed investments during the year amounted to £39,630 (2020: £23,632) representing an income yield of approximately 0.58% (2020: 0.58%). The net gains on the listed investments in 2021 were £316,396 (2020: gains of £115,171). The total return on the portfolio for the year to 31 December 2021 was 9.72% compared with the benchmark return of 10.26%. Given the market conditions in 2021 the trustees are satisfied with the investment performance. In May 2022 the investment portfolio had decreased in value by 10.8% excluding an injection of £1.5m cash from the pending investment fund.

Funds and reserves policy

The Audit and Risk Committee has considered the Society's reserves requirements and advised on the same to the charity's Board. When reviewing the reserves policy, the Audit and Risk Committee and the Board have given consideration to the following:

- Part of the charity's net assets is represented by the net book value of Society's interest in its tangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the tangible fixed assets has been separated from the charity's general funds and held as a separate designated fund. At the year end, the balance on this fund was £6,361 (2020: £7,922).
- Part of the charity's net assets is represented by the net book value of Society's interest in its intangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the intangible fixed assets has been separated from the charity's general funds and held as a separate designated fund. At the year end, the balance on this fund was £129,579 (2020: £60,789).
- At 31 December 2021, funds totalling £47,750 (2020: £49,669) comprised restricted funds which must be applied in accordance with the wishes of the donor.
- A designated investment fund is held to match the value of the investment portfolio. The value of the fund is held to create long term investment return and to help fund the day-to-day operations of the charity. At 31 December 2021, this amounted to £3.6M (2020: £3.3M).
- A designated fund, "Pending Investment Fund" has been created to hold funds, including those obtained by the charity from the sale of its previous office base, whilst future investment opportunities are being considered. £2.2M (2020: £2.2M) was being held in this fund.
- A prudent fiscal policy should be adopted in order to ensure funds are not unduly depleted during a period where additional investment is required.
- A significant proportion of the Society's net assets are represented by listed investments. Such assets are subject to fluctuations in market value due to the inherent volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors. As such, the reserve requirement needs to take account of an element of unpredictability.

At 31 December 2021, the charity held free reserves totalling £2.7M (2020: £2M). The free reserves held represent 2 years and 5 months operating expenditure. The trustees are satisfied with the level of free reserves held as at the 31 December 2021, as this meets the requirement of 2 years' operating costs that, in the event of the Society's demise and becoming insolvent, would be required to responsibly wind down the Society.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Society for Experimental Biology for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business. The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the trustees and signed on their behalf by:

Professor John Love

Trustee: John Love

Approved by the trustees on: 16th June 2022

Independent auditor's report to the members of The Society for Experimental Biology

Opinion

We have audited the financial statements of The Society for Experimental Biology (the 'charitable company') for the year ended 31 December 2021 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report, which is also the directors' report for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including those that relate to the reporting framework (Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102)), the Charities Act 2011 and the Companies Act 2006;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- ◆ identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Independent auditor's report 31 December 2021

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in grey ink, appearing to read 'Shachi Blakemore', is positioned above the printed name and address.

Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Dated: 25 August 2022

Statement of financial activities Year to 31 December 2021
(incorporating an income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	Unrestricted funds £	Restricted funds £	2020 Total funds £
Income:							
Charitable activities	2						
. Subscriptions		55,165	—	55,165	63,776	—	63,776
. Grants, awards and prizes		—	—	—	—	37,500	37,500
. Meetings and symposia		32,059	—	32,059	12,906	—	12,906
. Journals and other publications		2,972,184	—	2,972,184	2,457,218	—	2,457,218
Investment income	1	56,833	—	56,833	28,555	—	28,555
Total income		3,116,241	—	3,116,241	2,562,455	37,500	2,599,955
Expenditure:							
Raising funds							
. Raising donations and legacies		300	—	300	1,282	—	1,282
. Investment management costs		35,040	—	35,040	13,455	—	13,455
		35,340	—	35,340	14,737	—	14,737
Charitable activities							
. Subscriptions		254,163	—	254,163	232,473	—	232,473
. Grants, awards and prizes		25,602	1,919	27,521	9,709	3,607	13,316
. Meetings and symposia		211,828	—	211,828	159,599	—	159,599
. Journals and other publications		1,712,018	—	1,712,018	1,094,070	—	1,094,070
. Education and public affairs		82,470	—	82,470	84,704	—	84,704
Total expenditure	3	2,321,421	1,919	2,323,340	1,595,292	3,607	1,598,899
Net income (expenditure) before investment gains	5	794,820	(1,919)	792,901	967,163	33,893	1,001,056
Net gains on investment portfolio		316,396	—	316,396	115,171	—	115,171
Net income and net movement in funds		1,111,216	(1,919)	1,109,297	1,082,334	33,893	1,116,227
Reconciliation of funds:							
Balance brought forward at 1 January		7,559,386	49,669	7,609,055	6,477,052	15,776	6,492,828
Balance carried forward at 31 December		8,670,602	47,750	8,718,352	7,559,386	49,669	7,609,055

All recognised gains and losses are included in the above statement of financial activities.

All of the charity's activities continued during the above two financial years.

Balance sheet 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	Unrestricted funds £	Restricted funds £	2020 Total funds £
Fixed assets							
Tangible assets	8	6,361	—	6,361	7,921	—	7,921
Intangible assets	9	142,671	—	142,671	60,789	—	60,789
Investments							
. Investments	10	3,623,533	—	3,623,533	3,302,644	—	3,302,644
		<u>3,772,565</u>	<u>—</u>	<u>3,772,565</u>	<u>3,371,354</u>	<u>—</u>	<u>3,371,354</u>
Current assets							
Debtors	11	1,139,745	—	1,139,745	1,542,014	—	1,542,014
Cash at bank and in hand		<u>3,978,897</u>	<u>47,750</u>	<u>4,026,647</u>	<u>2,884,695</u>	<u>49,669</u>	<u>2,934,364</u>
		<u>5,118,642</u>	<u>47,750</u>	<u>5,166,392</u>	<u>4,426,709</u>	<u>49,669</u>	<u>4,476,378</u>
Creditors							
Amounts falling due within one year	12	(220,605)	—	(220,605)	(238,677)	—	(238,677)
Net current assets		<u>4,898,037</u>	<u>47,750</u>	<u>4,945,787</u>	<u>4,188,032</u>	<u>49,669</u>	<u>4,237,701</u>
Total assets less current liabilities		<u>8,670,602</u>	<u>47,750</u>	<u>8,718,352</u>	<u>7,559,386</u>	<u>49,669</u>	<u>7,609,055</u>
Net assets		<u>8,670,602</u>	<u>47,750</u>	<u>8,718,352</u>	<u>7,559,386</u>	<u>49,669</u>	<u>7,609,055</u>
Funds	14						
Unrestricted funds							
. General funds				2,711,141			1,988,032
. Designated funds				<u>5,959,461</u>			<u>5,571,354</u>
				<u>8,670,602</u>			<u>7,559,386</u>
Restricted funds				<u>47,750</u>			<u>49,669</u>
Total funds				<u>8,718,352</u>			<u>7,609,055</u>

Approved by the Board of Trustees on 16th June 2022 and signed on its behalf by:

Professor John Love

Trustee: John Love

The Society for Experimental Biology – Company Registration Number 01314879 (England and Wales)

Statement of cash flows Year to 31 December 2021

	Notes	2021 £	2020 £
Cash flows from operating activities:			
Cash generated from operations	A	1,165,122	724,487
Interest paid		(40,128)	(18,366)
Net cash provided by operating activities		1,124,994	706,121
Cash flows from investing activities:			
Purchase of tangible fixed assets		(1,988)	(5,462)
Purchase of intangible fixed assets		(83,063)	(60,789)
Purchase of investments		(1,355,527)	(1,011,629)
Proceeds from sale of investments		421,777	226,654
Dividends received		56,833	28,556
Net cash (used in) investing activities		(961,968)	(822,670)
Change in cash and cash equivalents in the year		163,026	(116,549)
Cash and cash equivalents at 1 January	B	4,007,556	4,124,105
Cash and cash equivalents at 31 December	B	4,170,582	4,007,556

Notes to the statement of cash flows for the year to 31 December:

A Reconciliation of net movement in funds to net cash flow used in operating activities

	2021 £	2020 £
Net movement in funds (as per the statement of financial activities)	1,109,297	1,116,227
Adjustments for:		
Depreciation charges	4,729	3,258
(Gains) on investments	(79,266)	(56,146)
Interest paid	5,088	5,007
Unrealised (gains) on investments	(237,130)	(59,025)
Dividends received	(56,833)	(28,556)
Charges paid from investments	35,040	13,455
Decrease (increase) in debtors	402,269	(219,110)
(Decrease) in creditors	(18,072)	(50,623)
Net cash provided by operating activities	1,165,122	724,487

B Analysis of changes in cash and net debt

	2021 £	2020 £
Cash at bank and in hand	24,413	25,147
Notice deposits (less than 3 months)	4,002,234	2,909,217
Cash held by investment manager	143,935	1,073,192
Total cash and cash equivalents	4,170,582	4,007,556

Principal accounting policies 31 December 2020

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 December 2021 with comparative information given in respect to the year to 31 December 2020.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with the principles set out in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The principal accounting policies of the charitable company have remained unchanged from the previous year.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

The items in the financial statements where these judgements and estimates have been made include:

- ◆ the estimates of the useful economic lives of tangible and intangible fixed assets used to determine the annual depreciation/amortisation charges;
- ◆ the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds; and
- ◆ the basis on which support costs have been allocated across expenditure headings.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. They are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 December 2022, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Income recognition

Income is recognised in the period in which the Society has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, legacies, grants, income from charitable activities including subscriptions, grants, meetings, journals and publications and investment income.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised within the financial statements

Donations and legacies

Donations are recognised when the Society has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the Society is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Society and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the Society is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Society.

Subscriptions

All annual subscriptions due and received during the year are treated as income of that year. Life subscriptions and five yearly subscriptions are carried forward and written off over a period of fifteen years and five years respectively.

Royalties, journals and other publications

The Society accounts for all income and related expenditure on journal sales and other publications on an accruals basis.

Royalties are recognised in the financial statements as they are received or become receivable.

Other income excluding meetings

All other income, excluding meetings activities, is accounted for on a receivables basis.

Meetings

The meetings committee has responsibility for the administration of all Society meetings with certain administrative tasks delegated to designated employees. All income is accounted for when receivable and all expenditure is accounted for on an accruals basis. On the conclusion of each meeting any surplus arising there from is identified, and deficit being met by the Society in the period to which it relates.

Income recognition (continued)

Grants

Grant income is recognised when received or reasonably certain that the grant will be received, whichever is the sooner.

Expenditure recognition

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Costs of generating funds comprise the costs associated with seeking voluntary income and investment management fees.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its activities and services for beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Society and include the audit fees and costs linked to the strategic management of the Society.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. For example, time spent.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

◆ Freehold property	- 2% on cost
◆ Fixtures and fittings	- 25% on cost
◆ Computer equipment	- 25% on cost

Where indication exists that there has been an impairment to the value of a fixed asset an impairment review is carried out.

Items purchased costing less than £500 are not capitalised and are expensed through the statement of financial activities.

Intangible fixed assets

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured. Amortisation has been calculated to write off the cost of intangible fixed assets over their expected lives.

- ◆ Intangible fixed assets - 20% on cost

Investments and investment properties

Investments are included in the balance sheet at their market value; realised and unrealised gains (losses) arising on the investments are credited (debited) in the statement of financial activities. Income arising from these investments is recorded on a receivable basis within investment income in the Statement of Financial Activities.

Taxation

The Society is a UK registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the Society, and which have not been designated for other purposes.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Society for specific purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular purposes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. All differences are taken to income and expenditure through the statement of financial activities.

Financial instruments

The Society only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Society and their measurement basis are as follows:

Financial assets – other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short term deposits – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments, and are measured at amortised cost.

Notes to the financial statements 31 December 2021

1 Investment income

	2021 Total Unrestricted funds £	2020 Total Unrestricted funds £
Dividends	39,630	18,512
Interest	1,528	7,557
Rental income	15,675	2,486
Total	56,833	28,555

2 Income from charitable activities

	2021 £	2020 £
Activities		
Subscriptions	55,165	63,776
Grants, awards and prizes	—	37,500
Meetings and symposia	32,059	12,906
Journals and other publications	2,972,184	2,457,218
	3,059,408	2,571,400

Grants received, included in the above, are as follows:

	2021 £	2020 £
COB travel grant	—	37,500
	—	37,500

In 2020, £37,500 income from charitable activities was restricted.

3 Charitable activities costs

	Direct Staff £	Direct Costs £	Support Costs £	2021 Totals £
Raising donations & legacies	—	300	—	300
Investment management costs	—	35,040	—	35,040
Subscriptions	104,223	16,021	133,919	254,163
Meetings and symposia	98,876	23,991	88,961	211,828
Journals and other publications	271,745	1,206,394	233,879	1,712,018
Education and public affairs	63,591	399	18,480	82,470
Grants, awards and prizes (note 4)	—	27,521	—	27,521
	538,435	1,309,666	475,239	2,323,340

3 Charitable activities costs (continued)

<i>Prior year</i>	<i>Direct Staff £</i>	<i>Direct Costs £</i>	<i>Support Costs £</i>	<i>2020 Totals £</i>
<i>Raising donations & legacies</i>	—	1,282	—	1,282
<i>Investment management costs</i>	—	13,455	—	13,455
<i>Subscriptions</i>	123,120	1,778	107,575	232,473
<i>Meetings and symposia</i>	97,477	12,745	49,377	159,599
<i>Journals and other publications</i>	278,139	609,608	206,323	1,094,070
<i>Education and public affairs</i>	61,360	—	23,344	84,704
<i>Grants, awards and prizes (note 4)</i>	—	7,701	5,615	13,316
	<u>560,096</u>	<u>646,569</u>	<u>392,234</u>	<u>1,598,899</u>

In relation to the above costs, all cost were unrestricted with the exception of £1,919 (2020: £3,607) which were restricted.

	2021 £	2020 £
Support costs		
Staff costs	69,717	75,063
Other staff costs	49,139	32,630
Property & rental expenses	215,770	187,839
Professional & legal fees	24,139	30,200
Non recoverable VAT & Bank charges	28,253	(1,814)
Insurance	4,251	3,696
Depreciation of tangible fixed assets	4,731	3,258
Governance costs		
Staff costs	42,431	45,422
Honoraria	22,308	3,640
Auditors' remuneration	14,500	12,300
	<u>475,239</u>	<u>392,234</u>

Direct staff costs have been apportioned to the charity's activities based on the percentages detailed in Note 7.

4 Grants payable

	2021 £	2020 £
Grants, awards and prizes	27,521	13,316

The total grants paid to institutions during the year was as follows:

	2021 £	2020 £
Support grants	25,602	12,856

The total grants paid to individuals during the year was as follows:

	2021 £	2020 £
Travel grants	1,919	—
PHD scholarships	—	460
	1,919	460

5 Net income

This is stated after charging:

	2021 £	2020 £
Staff costs (note 7)	650,583	683,074
Auditor's remuneration		
. Statutory audit services (current year)	14,500	12,300
Depreciation (note 8)	3,548	3,258
Amortisation (note 9)	1,073	—

6 Trustees' remuneration and benefits

One member of the council received emoluments worth £2,640 during the year (2020: nil) for services rendered as editor for The Journal of Experimental Botany. The institutions that the council members work for are entitled to receive a flat rate honorarium of £1,000. During the year the total amounts of honorarium paid was £10,000 (2020 - £9,640). No emoluments are paid to Council members for their services as trustees to the Society (2020 – none).

Trustees' expenses

Total expenses paid to trustees for attending council meetings was £nil (2020 - £1,484) and amounts paid for other trustee expenses and Society committee meetings was £nil (2020 - £nil). The total number of trustees in receipt of payment of expenses in the year was nil (2020 – 6).

All of the trustees are members of the Society and as such pay an annual membership subscription. The trustees do not benefit from any discounts in the subscription rates set by the Society.

7 Staff costs

The average number of employees of the company during the year and their aggregate emoluments are shown below:

	2021 £	2020 £
Wages and salaries	511,777	534,412
Social security	50,465	56,874
Pension	88,341	91,788
	650,583	683,074

The average number of employees of the company during the year was 14 (2020: 14).

Staff costs are apportioned to the charities activities during the year using the following percentages:

	2021	2020
Journals and other publications	50%	50%
Meetings	18%	17%
Membership	20%	22%
Education and Public Affairs	12%	11%

The number of employees whose remuneration (excluding employer pension contributions) was £60,000 or more were as follows:

	2021 Number	2020 Number
Between £80,000 - £90,000	1	1
	1	1

The key management personnel in charge of directing and controlling the charity on a day-to-day basis comprises the trustees and the Chief Executive Officer. Trustees are not remunerated for their role as trustees to the Society.

The total employee benefits including employer pension contributions and National Insurance contributions of the key management personnel were £99,164 (2020 - £103,143).

Notes to the financial statements 31 December 2021

8 Tangible fixed assets

	Computer equipment £	Totals £
Cost		
At 1 January 2021	13,033	13,033
Additions	1,988	1,988
At 31 December 2021	15,021	15,021
Depreciation		
At 1 January 2021	5,112	5,112
Charge for year	3,548	3,548
At 31 December 2021	8,660	8,660
Net book value		
At 31 December 2021	6,361	6,361
At 31 December 2020	7,921	7,921

9 Intangible fixed assets

	CRM system £	Totals £
Cost		
At 1 January 2021	60,789	60,789
Additions	83,063	83,063
At 31 December 2021	143,852	143,852
Amortisation		
At 1 January 2021	—	—
Charge for year	1,182	1,182
At 31 December 2021	1,182	1,182
Net book value		
At 31 December 2021	142,670	142,670
At 31 December 2020	60,789	60,789

The capital commitment in relation to the CRM system at 31 December 2021 was £5,260 (2020: £26,140).

10 Fixed asset investments

	Total 2021 £	Total 2020 £
Market value		
At 31 December	2,229,452	1,329,306
Additions	1,355,527	1,011,629
Disposals (proceeds £421,777 gains £79,266)	(342,511)	(170,508)
Unrealised gain	237,130	59,025
At 31 December	3,479,598	2,229,452
Cash and settlements pending	143,935	1,073,192
	3,623,533	3,302,644

Historical cost of the investments at 31 December 2021 was £2,848,000 (31 December 2020 - £1,834,985).

Included above at 31 December 2020 was £96 (2021: £nil) in the charity's associated undertaking, Charles Darwin House Limited. The liquidation of Charles Darwin House Ltd continued throughout 2021, with the penultimate action of the liquidator issuing the final CDH cash distribution to the owner learned Societies in November 2021.

Listed investments

No investments held at 31 December represent over 5% of the portfolio value.

The total unrealised gains as at 31 December included in the above constitute movements on revaluation of the charity's listed investments. Movements during the year were as follows

	2021 £	2020 £
Reconciliation of movements in unrealised gains:		
Total unrealised gains at 1 January	394,467	335,418
Less: gains relating to disposals in the year	(79,266)	(57,038)
Add: gains arising on revaluations in the year	316,397	116,087
Total unrealised gains at 31 December	631,598	394,467

11 Debtors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	19,146	2,432
Other debtors	104	1,359
VAT	5,306	—
Prepayments and accrued income	1,115,189	1,538,223
	1,139,745	1,542,014

Notes to the financial statements 31 December 2021

12 Creditors: amounts falling due within one year

	2021 £	2020 £
Trade debtors	35,908	22,870
Social security and other taxes	15,164	15,512
VAT	—	23,626
Other creditors	2,217	3,168
Accruals and deferred income (note 13)	167,316	173,501
	220,605	238,677

13 Deferred income

	2021	2020
Deferred income at 31 December	53,223	64,075
Income deferred	51,192	53,223
Amounts released as income	(53,223)	(64,075)
Balance at 31 December	51,192	53,223

The deferred income at 31 December represents advance membership income received in advance for future years.

14 Movement in funds

	At 1 January 2021 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	At 31 December 2021 £
Unrestricted funds						
General fund	1,988,032	3,076,611	(2,316,691)	—	(36,811)	2,711,141
Designated funds:						
.Fixed assets fund	68,710	—	(4,730)	—	71,852	135,832
.Investment fund	3,302,644	39,630	—	316,396	(35,041)	3,623,629
.Pending investment	2,200,000	—	—	—	—	2,200,000
	7,559,386	3,116,241	(2,321,421)	316,396	—	8,670,602
Restricted funds						
Grants from Company of Biologists Limited	48,268	—	(1,919)	—	—	46,349
Irene Manton Fund	1,401	—	—	—	—	1,401
	49,669	—	(1,919)	—	—	47,750
Total funds	7,609,055	3,116,241	(2,323,340)	316,396	—	8,718,352

14 Movement in funds (continued)**Comparative figures for the year ended 31 December 2020**

	At 1 January 2020 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	At 31 December 2020 £
Unrestricted funds						
General fund	2,089,096	2,543,766	(1,578,579)	—	(1,066,251)	1,988,032
Designated funds:						
.Fixed assets fund	5,717	—	(3,258)	—	66,251	68,710
.Investment fund	1,382,239	18,689	(13,455)	115,171	1,800,000	3,302,644
.Pending investment	3,000,000	—	—	—	(800,000)	2,200,000
	<u>6,477,052</u>	<u>2,562,455</u>	<u>(1,595,292)</u>	<u>115,171</u>	<u>—</u>	<u>7,559,386</u>
Restricted funds						
Grants from Company of Biologists Limited	14,375	37,500	(3,607)	—	—	48,268
Irene Manton Fund	1,401	—	—	—	—	1,401
	<u>15,776</u>	<u>37,500</u>	<u>(3,607)</u>	<u>—</u>	<u>—</u>	<u>49,669</u>
Total funds	<u>6,492,828</u>	<u>2,599,955</u>	<u>(1,598,899)</u>	<u>(115,171)</u>	<u>—</u>	<u>7,609,055</u>

Fixed assets fund

The balance on the fixed asset fund represents the carrying value of the charity's tangible fixed assets and intangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the fixed assets has been separated from the charity's general funds and held as a separate designated fund.

Investment fund

The investment fund has been created to cover the cost of the investment portfolio. The value of the fund is held to create long term investment return and to help fund the day to day operations of the charity.

Pending investment fund

The pending investment fund has been established to represent the amount that the trustees are considering future investment opportunities for.

Grants from Company of Biologists Limited

The fund represents the Grant money received from the Company of Biologists Limited towards providing travel grants to help members attend the SEB meetings.

Irene Manton fund

The fund represents funds received to be used to provide awards as part of the annual meetings.

15 Analysis of net assets between funds

	Fixed assets fund £	Other designated funds £	General funds £	Restricted funds £	Total 2021 £
Fund balances at 31 December 2021 are represented by:					
Fixed assets	149,032	—	—	—	149,032
Investments	—	3,623,533	—	—	3,623,533
Net current assets	—	2,200,000	2,698,037	47,750	4,945,787
	149,032	5,823,533	2,698,037	47,750	8,718,352

	Fixed assets fund £	Other designated funds £	General funds £	Restricted funds £	Total 2020 £
Fund balances at 31 December 2020 are represented by:					
Fixed assets	68,710	—	—	—	68,710
Investments	—	3,302,644	—	—	3,302,644
Net current assets	—	2,200,000	1,988,032	49,669	4,237,701
	68,710	5,502,644	1,988,032	49,669	7,609,055

16 Taxation

The company is registered as a Charity and the exemption contained in the Income and Corporation Taxes Act 1988 and subsequent legislation which generally relate to Charities are applicable to this company.

17 Contingent liabilities

The Society's employees participate in the Universities Superannuation Scheme (USS) which is a defined benefit multi-employer scheme. It is not possible or appropriate to identify assets and liabilities of the schemes which are attributable to the Society. Consequently, the Society's contributions are recognised in the statement of financial activities in the year of payment.

According to the latest actuarial valuation of the USS, as at 31 March 2020 the USS's assets were sufficient to cover 82.5% of its liabilities. Following this valuation, the standard contribution rate to be borne by the charity, which had increased from 18% to 19.5% from 1 April 2019, increased again, to 21.1%, from 1 October 2019, increased again, to 21.4%, from 1 October 2021, and increased again, to 21.6%, from 1 May 2022 and is expected to increase to 24.7% from 1 October 2022.

The pensions charge for the year represents contributions payable of £88,341 (2020: £91,788)

18 Related party disclosures

Charles Darwin House Limited, was an associated company in which the Charity owned 9.6%) of the issued share capital at 31 December 2020. The liquidation of Charles Darwin House Ltd continued throughout 2021, with the penultimate action of the liquidator issuing the final CDH cash distribution to the owner learned Societies in November 2021.

19 Share capital

The company is limited by guarantee. Under the provisions of the Memorandum and Articles of Association, in the event of a winding-up, the individual members liability is limited to a maximum of £1.

THE SOCIETY FOR EXPERIMENTAL BIOLOGY

England & Wales - Charity number 273795

Accounts

THE SOCIETY FOR EXPERIMENTAL BIOLOGY ANNUAL REPORT AND FINANCIAL STATEMENTS

For Year Ended 31 December 2020

Company number: 01314879
Charity number: 273795

Contents

Reports

Trustees' report	
Objectives and activities	1
Achievements	4
Reference and administrative details	18
Structure, governance and management	20
Events since the year end and plans for future periods	24
Financial review	27
Statement of trustees' responsibilities	29
Independent auditor's report	31

Financial Statements

Statement of financial activities	36
Balance sheet	37
Statement of cash flows	38
Principal accounting policies	39
Notes to the financial statements	43

OBJECTIVES AND ACTIVITIES

DEFINITION OF EXPERIMENTAL BIOLOGY AND ITS IMPACT ON SOCIETY

The stated objective in the Articles of Association for the Society for Experimental Biology is to promote the art and science of experimental biology in all its branches.

The SEB Directors/Board of Trustees (Council) reviews the objective periodically. In 2020 the SEB Council agreed the following:

Society for Experimental Biology Charitable Objectives

The Society for Experimental Biology (SEB) aims to promote, and increase the influence of Experimental Biology within the scientific community and Society by:

- developing the field of, and scientific careers in, experimental biology;
- developing education and public awareness in experimental biology;
- developing collaborative partnerships;
- maintaining transparency, ethical and environmental sensitivity in every sphere of activity;
- ensuring the financial viability of the Society.

In pursuit of its aims SEB's activities include:

- the organisation and sponsorship of experimental biology conferences, both independently and in collaboration with other life science societies;
- the publication and dissemination of a range of scientific literature;
- education and outreach engagement in collaboration with other life science societies;
- the administration of travel grants for young researchers;
- offering membership to experimental biology researchers in academia working at post-graduate level and above.

The activities that provide direct public benefit include:

- Publishing publicly available journals and scientific texts
- Organising scientific conferences and courses that are open to all
- Providing educational materials for outreach
- Participating in sessions at public science festivals
- Developing the subject of experimental biology
- Developing opportunities for young scientists and careers in the field.

The trustees confirm that they have complied with the duty in Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's general guidance on public benefit, "Charities and Public Benefit". The Society has referred to this guidance when reviewing its aims and objectives and planning future activities.

PRINCIPLE OBJECTIVES FOR 2020

Strategic Review 2020 – 2025

The Strategic Review 2020 – 2025 sets out the following principle objectives for that period; specific objectives for 2020 follow.

- To encourage and support the practice of, and scientific careers in, experimental biology in research and development programmes in universities, institutes, government bodies and the private sector throughout the world.
- To help the public understand the value that experimental biology brings to their lives and how to use information derived from experimental biology to make informed decisions.
- To develop and maintain thriving partnerships with other learned societies that have common objectives and to encourage support for experimental biology from decision makers and funding organisations.
- To set the highest ethical standards in all the Society's activities in order that it is seen as an open and transparent organisation that holds the improvement of the lives of people and the environment as core values.
- To maintain robust financial performance and governance structures that support the above aims.

The Society's principal objectives for 2020 were to:

- Publish and promote the SEB Strategy 2020 – 2025; taking forward work from the key themes:
 - Extending the reach and engagement of the Society
 - Embedding inclusion and diversity
 - Elevate our scientific meetings
 - Attracting and developing the next generation
 - Enhancing the Society's journals and strengthening the links between journals and the Society
 - Reviewing and strengthening corporate governance
 - Reviewing the scientific structure of the Society and sections
 - Celebrating the successes & future of experimental biology through the Centenary of the Society.
- Organise a successful annual meeting in Prague, with two accompanying satellite meetings and one symposia; supporting early career scientists to participate and attend.

- Continue to publish leading research journals and support professional experimental biologists and students through the provision of grants.
- Manage the recruitment of a new Editor in Chief and Executive Editor for JXB whilst maintaining standards of publication.
- Review and negotiate new contracts for three of the SEB journals; including a change in the business model for the Journal of Experimental Botany
- Build stronger links between the Society and the five journals that it publishes.
- Significantly increase our Outreach and Education Portfolio
- Reinvigorate career support activity for members and the public.
- Scope and introduce new grants for members
- Continue to enhance the professionalism in the governance and management of the Society, in particular, the Society planned to:
 - Review the provision of general IT services to provide a more cohesive cloud-based system.
 - Consult on options for replacing the CRM (Customer Relations Management) database and updating the SEB website.
 - Review the Articles of Association (last updated in 2011) with a view to modernising /updating them and making them for purpose.

Criteria for success

The criteria for measuring success in these objectives were:

- Numerical data in relation to publications (e.g. impact factors, download numbers etc.)
- Numbers of early career scientists participating at events
- Attendance numbers at events organised by the Society and analysis of the feedback from those attending Society events
- Numbers of grants awarded to early career scientists
- Engagement levels of membership surveys (in particular the membership survey on future strategy of the Society)
- Satisfaction from Trustees on progress in the implementation plan for the Strategy 2020-2025 (reviewed three times a year by trustees.)

The achievements that helped the Society meet its annual objectives are set out in the "Achievements" section below.

ACHIEVEMENTS

EDUCATION OUTREACH AND DIVERSITY

EVENTS

PUBLICATIONS

ACCOMMODATION

GOVERNANCE

INFRASTRUCTURE IMPROVEMENTS

MEMBERSHIP

GRANTS

KEY ACHIEVEMENTS IN 2020

The Strategic plan gave a significant emphasis to further developing outreach, education and public engagement that will enhance the public benefit brought about by the work of the Society. This was a very successful area of development in 2020.

The following report on Outreach and Education and Diversity present the many achievements in year and has been written with a dual purpose in mind, as it will also serve as a stand-alone document to send to Members and will be placed on the SEB website to summarise and further promote the activities undertaken and planned.

OUTREACH, EDUCATION AND DIVERSITY

INTRODUCTION

2020 has been a boom year for SEB outreach and engagement activities! We have expanded our offering of career development opportunities for science professionals and researchers, welcomed occasions to promote the impact of experimental biology to a broader audience, continued to foster partnerships with likeminded organisations, and developed new grants for diversity and outreach projects.

OED TRUSTEES

A corner stone of this work was the appointed two new Outreach, Education and Diversity (OED) Trustees in July 2020. They have worked alongside the OED Manager to develop a program of activities and initiatives to continue the Society's work in this field. Their arrival was announced in the SEB magazine with an article introducing the new team.



Andreas is a comparative physiologist with over 20 years of experience and particular interest in science outreach and communication. He hopes to shape and transform scientific communication, education, and outreach for young scientists and the SEB community.



Sheila is an Associate Professor in the School of Biological Sciences at the University of Bristol, UK, where she currently teaches Neuroscience and Physiology. She looks forward to organising events and workshops to promote sharing of best practice in teaching and learning, and educational research.

EDUCATION

CAREER BUILDING WORKSHOPS

We have expanded our offering of career development opportunities for science professionals and researchers with a program of events and resources for members and non-members alike. Across 2020, we put on four virtual training events covering the topics of public engagement, interdisciplinary collaborations, and industry partnerships. These were very positively received; a summary of the sessions and feedback reports can be found below.

“Public Engagement 101: The what, why and how of public engagement” - a webinar to learn about different methods of engagement, knowing your target audiences, and how to tailor your engagement activities to them. We will also explore the role that public engagement plays in our society. 16th July 2020.

- Average score of 4/5 for usefulness of session and 4.4/5 enjoyability of the session
- Number of available places: 50
- Number of members who signed up: 40
- Final attendance: 35

“Three Minute Pitch: Developing your elevator pitch to summarise the highlights of your work in three minutes” - an Interactive workshop to develop communication and presentation skills. Work on communicating your research to a new audience and getting your key points across in a short space of time, getting to know your target audience (and what they may want to hear), and working out your pitch structure before giving it a go. 30th July 2020.

- Average score of 5/5 for usefulness of session and 5/5 enjoyability of the session.
- Number of available places: 20
- Number of members who signed up: 20
- Final attendance: 12

“Getting Started with Interdisciplinary Collaboration” – An interactive 90-minute workshop looking at how to be open to opportunity for interdisciplinary collaboration and the key skills required to identify and approach potential collaborators. 27th October 2020.

- Average score 4.6/5 for the trainer, and 4.1/5 for the content.
- Number of available places: 30
- Number of members who signed up: 24
- Final attendance: 13

“Quick Start Guide to Connecting with Industry” - A lively and informative 1-hour webinar considering different ways in which researchers can work with industry including; collaboration, joint funding, consultancy, start-up and a career in business. 25 November 2020.

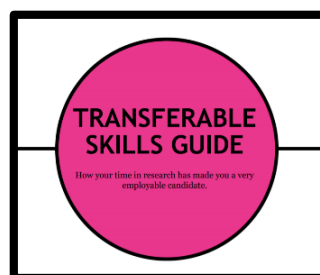
- Average score 4.6/5 for the trainer, and 4.3/5 for the content.
- Number of available places: 100
- Number of members who signed up: 34
- Final attendance: 34

We also used these events as an opportunity to engage with members more actively. Attendees were asked to submit suggestions for future events which has shaped a full program of career development opportunities across 2021. [Members also contributed to the SEB magazine](#), writing reports on their experiences of the workshops.

PROFESSIONAL DEVELOPMENT RESOURCES

In addition to these online workshops, we have expanded our selection of on-demand career resources under the “MySEB” area of the website. In 2020, eighteen new resources were added for SEB members including recordings, slides, and templates relating to the online career building sessions, as well as written guides to aid career progression. The OED manager has also secured the creation of bespoke professional development videos which will be released in April 2021. These include the titles “Time management for PhD’s” and “Evaluating Impact”.

Examples of some of the resources we have added can be found here:



www.sebiology.org/docs/default-source/career-resources/tip-sheet_understanding-and-managing-imposter-syndrome.pdf?sfvrsn=68455f4f_2

www.sebiology.org/OED/career-development/seb-transferable-skills-guide

www.sebiology.org/docs/default-source/career-resources/video_seb-quick-start-guide-to-connecting-with-industry-25-11-20.mp4?sfvrsn=db95f4f_2

OUTREACH

In line with the Society's five-year strategy, we have actively pursued opportunities to promote the wider impact of experimental biology to a broad range of audiences including science professionals, policy makers and the lay public. This includes resources for schools and children, social media campaigns, and engagement and sponsorship of events organised by SEB partners.

RESOURCES FOR CHILDREN AND YOUNG ADULTS

The SEB is dedicated to extending the reach of the Society by improving how we demonstrate the public benefits and impact of experimental biology, and increasing public engagement, and awareness of the Society. Moreover, our five-year strategy lays out a plan for promoting experimental biology to schools and the public to attract the next generation of biologists. With this in mind, we have developed multiple resources and opportunities for children and educators to engage.

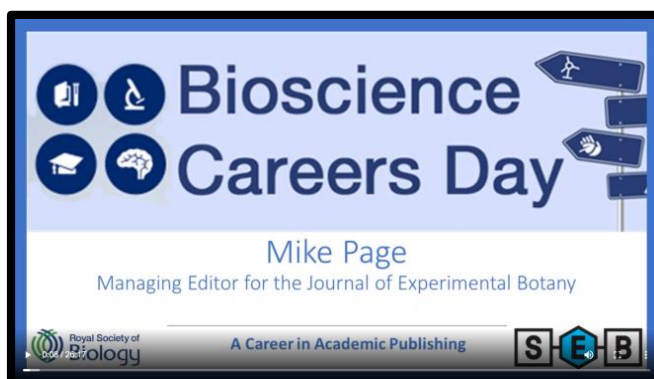
To aid with home learning during the COVID-19 pandemic, we [collated a selection of biological education resources](#) from reputable external organisations. Additionally, we have developed our own resources for children and educators in a variety of mediums:

- [SEB Experimental Method Video](#)
- [SEB Plant Cell Spot the Difference Game](#)
- [SEB How Do Whales Stay Warm Activity](#)

These resources have allowed us to actively partake in outreach events such as the [RSB Science at Home project](#) and the [Glasgow Science Festival](#).

We have also participated in projects lead by our partner organisations to engage the next generation. In August, we ran a joint [junior science writing competition](#) with The British Pharmacological Society. This was open to under 12's who were asked to write a short article about something interesting and science-related. The winner was an 11-year-old student from Nigeria who wrote about his garden experiments on the growth of bamboo, [the article was published in the SEB Magazine](#).

We also collaborated on projects to engage a slightly older audience, taking part in the RSB Careers Week for secondary level students (11-18). The Managing Editor for the Journal of Experimental Botany, Dr Mike Page, gave a talk on his role with the journal and careers in academic publishing.



www.sebiology.org/docs/default-source/career-resources/mike-page---careers-in-academic-publishing.mp4?sfvrsn=e9db5f4f_2

RESOURCES FOR ADULTS

RSB POLICY LATES EVENTS

Across 2020, the SEB co-sponsored a series of four Policy Lates Events hosted by the Royal Society of Biology (RSB). These sessions brought together a panel of experts for an informal debate on contemporary science policy topics and allowed for audience participation in a question-and-answer session. The following topics were covered last year:

- 21st May – [Antimicrobial Resistance](#)
- 12th August – [Discovery Research](#)
- 5th October – [Healthy Ageing](#)
- 23rd November – [A Changing Climate](#)

A review was held on the 8th December 2020 with representatives from each of the Societies who sponsored the series, including the OED manager representing the SEB. An evaluation based on attendee feedback surveys demonstrated a positive response and main outcomes included participation from between 120-150 attendees per session (largest ever attendance of a Policy Lates Event), with more than 91% of attendees said they would recommend future events. As such the SEB has committed to sponsor future Policy Lates events through 2021, and future topics have been agreed that focus on areas within the Society's remit.

THEMED WEBINARS

In late 2020, we introduced a new virtual lecturer series themed around significant dates or holidays in the calendar. The aim is to have short 30-minute talks (followed by audience Q&A) that have a broad interest and will be engaging for all members and interested parties, no matter their background or career level.

In December we launched these talks starting with the theme of Christmas and two talks covering: [Recovering Woodland Reindeer \(Caribou\)](#) and [Apex Predators in Peril Polar Bears in a Warming Arctic](#). We have now made plans to roll this out across 2021, employing our network of members to [propose a talk](#).

VIDEOS FOR SOCIAL MEDIA

Utilising our presence on social media, we highlighted the role of experimental biology in combating some of our biggest challenges today. These have been shared by other high-profile organisations such as the United Nations Convention to Combat Desertification (UNCCD).

- [SEB Drought and Desertification Video](#)
- [SEB Biodiversity Video](#)

UTILISING PARTNERSHIPS

The Society has continued to foster its partnerships with likeminded organisations and institutions and develop new relationships that will provide a wide variety of benefits for our members and beyond.

The SEB has partnered with Sense about Science (SaS) and their Voice of Young Scientists (VoYS) network since its early conception in 2011. The current partnership involved sponsoring four “Standing up for Science media” workshops in 2020. These workshops encourage early career researchers to get their voices heard in public debates about science, address concerns about speaking to the public, and confront misconceptions about how the media works. In exchange, the SEB receives 5 priority places for its members at these workshops, alongside marketing opportunities. Uptake for these workshops has increased as the opportunities become better known within our membership. In 2019 just 5 SEB members attended the workshops, while in 2020 this increased to 12 SEB members securing places.

We have also taken advantage of our partners networks to widen the reach of the Society, with partners such as the Global Plant Council and RSB promoting SEB events and Initiatives. A new partnership for 2020 occurred with Biology Online. This is a comprehensive database including a dictionary of biology related terms, tutorial articles covering a wide range of biology topics, and a forum for students and researchers to ask questions. The site receives 33 million unique users per year. As part of the partnership, they have promoted SEB events and activities, including a joint article on [Public Engagement: Rising Expectations in the Digital Age](#).

DIVERSITY

GRANTS

We have continued our commitment to ensure equality, inclusion, and diversity in all our activities and encourage our members to make a similar commitment. At the end of 2020 we launched a new [Diversity Grant](#) which will provide funding to help tackle barriers to inclusion and support initiatives that promote diversity in academia and science. Members can apply for funding of up to £1000 to cover costs associated with improving diversity and increasing inclusivity in academia and research, specifically within the field of experimental biology.

The SEB also promotes inclusion by focusing on removing barriers to accessing the Society. We therefore also launched a [Hardship Fund](#) to support members during challenging times in their career or a period of financial hardship, providing a reduced or full fee waiver for one year of membership. This will allow them to continue to access the career development resources and research network provided by the SEB.

RESOURCES

To raise awareness of key diversity issues, the OED manager created a calendar of diversity events throughout the year. This has been used to run social media campaigns and host additional website content highlighting key issues and celebrating important dates. For example, across Black History Month we launched [an educational resource to teach children about influential Black biologists from across history](#).

We also responded to topical issues such as the Black Lives Matter protests that swept the globe across the summer, [releasing a statement from our President](#), and providing a resource of [actions against racial injustice in science and academia](#) that individuals can use to promote equality in their own workplace.

EVENTS

In March 2020, in response to the COVID 19 Pandemic, Council decided to cancel the annual conference, that was due to be held in Prague in July 2020. In addition it was agreed to cancel (or postpone) all other planned SEB meetings and symposia for the rest of the year whilst consideration of holding virtual events was undertaken.

Cancellation costs for the annual conference were significantly reduced as we were able to slip the date of delivery for the contractual arrangements for the conference venue in Prague until 2024. The Society has previously held a conference in this venue and look forward to returning there in 2024.

During the spring and summer the events team:

- worked with session organisers from the 2020 conference to see if they would like to transfer their sessions to the 2021 conference that was scheduled to take place in Antwerp in July 2021.
- carried out an assessment of virtual platforms to (potentially) host SEB events.

The decision on whether to host virtual events rather than in person events was driven by the COVID 19 pandemic position in the UK and elsewhere. In November 2020 Council agreed that the annual conference in 2021 would be held virtually.

Following consideration of up to 20 possible webinar platforms the Society signed a one year contract with Aventri to provide the platform for all the SEB events in late 2020 and in 2021. [Aventri | Virtual & Hybrid Event Management Technology](#)

The Aventri webinar platform was chosen as it was the most user friendly of the platforms considered and has considerable functionality; it is a GDPR compliant platform that offers the following features:

- Webpages for events
- Smart registrations with the ability to have separate registration paths for different membership types.

- An app for larger events
- The option of implementing our existing payment gateway (WorldPay) to take and process all payments.
- Easy provision of useful and detailed marketing and event reports.

The first online event was the Journal of Experimental Botany (JXB) 70th Anniversary event.

Title: Journal of Experimental Botany 70th anniversary symposium

Date: Thursday 10 December 2020

The event had 291 attendees.

SEB member	Number	% of total
Yes	87	30%
No, I am not a member	204	70%

Christmas 2020 Webinar series

To celebrate the Christmas season, the Society hosted a two lectures on festive topics. The talks had a broad interest to engage with everyone regardless of background and career level. An festive example was

Title: Apex predator in peril: Polar Bears in a warming artic

Date: Thursday 17 December 2020

The event had 56 attendees with the following breakdown*

SEB member	Number	% of total
Yes	28	50%
No, but I used to be a member of the SEB	0	0%
No, I have never been a member of the SEB	28	50%

Details on other Outreach, Education and Careers events held in 2020 and early 2021 are presented in the above OED section, see page 5.

In 2021 the Aventri Platform will be used to host

- the Virtual Annual Conference on 29 June – 8 July 2021. The programme will be spread across 6 days (29 and 30 June; 1,6,7 & 8 July)
- A Careers Week in July 2021
- An Animal Conference Virtual Satellite in September 2021 and the regular SEB JXB webinars and SEB Journals webinar series.

PUBLICATIONS

The Society owns four primary research journals (Journal of Experimental Botany, The Plant journal, Plant Biotechnology Journal and Conservation Physiology) and one cascade journal (Plant Direct). These journals continue to be ranked highly among other journals publishing similar scientific papers and to be well regarded by the communities they support.

JXB Business model and staff changes

In late 2019, the decision had been taken to change the business model of the Journal of Experimental Botany (JXB) from its unique business model to a standard hybrid model from January 2021; this decision was driven primarily by a need to gain the metrics to facilitate analysis in support of any future move to a fully open access journal.

The Society negotiated and agreed a new contract with Oxford University Press; the new contract, effective from January 2021 is based on a Profit Share with the Society receiving 69% of the net profit.

The Society was very pleased to appoint Professor John Lunn as the Editor in Chief of JXB in February 2020 and Dr. Mike Page as the new Executive Editor who took up the position in July 2020 following Mary Traynor's successful 14 year career. The Society is extremely grateful to Mary for all her enthusiasm and hard work in continuing to take the journal forward during her tenure.

Other publication contracts

The Society agreed a new contract for the Plant Biotechnology Journal, that is co owned by the SEB, Wiley Blackwell and The Association of Applied Biologists; the new contract effective from January 2021 is based on a Royal payment with the SEB receiving 20% of all revenues.

The Plant Direct Journal is co owned by the SEB, Wiley Blackwell and the American Society of Plant Biologists. The Society also agreed to an addendum to the Plant Direct journal contract and that the Journal of Experimental Botany would become a Cascade journal to Plant Direct, a formal cascade agreement will be signed in 2021.

Publication Income

Income from journal publication continues to be the largest source of revenue for SEB and remains central to the Society's key aim to promote and disseminate the science of experimental biology. Trustees remain vigilant to assessing the risk presented to the current business models for three of the Society's journals as the developing international consensus is to support a move towards open access publications; in 2020 the Society continued to monitor and consider the potential impact of the implementation of Plan S (<https://www.coalition-s.org>) that shows a growing number of funders requiring those who receive grants from them to publish in gold open access journals.

The Society held a number of meetings with their publishers, on how to future proof in regard to the journal business models for the likely impact of a more driven approach to open access publishing. During 2020 both publishers were successful in expanding the number

of consortia deals that allow the members of the consortia to publish open access as part of the deal.

From a UK perspective it will be important to appraise the UKRI policy on Plan S that has been postponed but is expected in 2022. The Society will continue to work with publisher to monitor and respond to these developments.

ACCOMMODATION

Charles Darwin House (CDH)

A special meeting of Council was held on 18th March 2020 to discuss the liquidation of Charles Darwin House Ltd. Trustees considered and agreed to a special resolution to enter into the voluntary liquidation of CDH Ltd and also to terminate the Co-ownership Agreement between the SEB and CDH. Since then the liquidation has been in the hands of lawyers and HMRC; progress on this has been delayed because of COVID 19. The liquidation is expected to be completed in 2021.

Profits from the sale of the CDH properties have been added to the SEB investment portfolio managed by Brooks Macdonald for the Society.

London

Following the sale of the CDH properties the London based staff moved to serviced office accommodation in Vauxhall in May 2019. The new office accommodation at Tintagel House, Albert Embankment, London served as the SEB Headquarters for staff and was also where Council and other governance committees were held until March 2020 when the COVID 19 pandemic required all staff to work in their own homes. Staff have been working at home since then until the current day.

The SEB London office tenancy agreement was terminated in July 2020; the Society retains a contract with the TOG group which allows use of Tintagel House as a postal address for the Society for use on business cards etc.

The Registered Office has been changed to

County Main, AO12/AO13, Lancaster University, Bailrigg, LA1 4YW which is where the SEB(JXB) Lancaster team work.

Lancaster

SEB (JXB) staff relocated within the University of Lancaster campus in May 2019. In response to COVID 19, they also worked from their homes from March 2020 until the current day although access on an individual basis was allowed occasionally during the summer when infection levels were lower and the University was open for socially distanced work.

GOVERNANCE

Board of trustees

In 2020 the Society appointed five trustees to the following positions:

- Chair of the Animal Section
- Chair of the Cell Section
- Chair of the Plant Sections.
- Two Education Outreach and Diversity trustees

The establishment of Outreach, Education and Diversity Trustees aligns with the increased emphasis on these areas agreed in the Strategy.

Council also agreed that they would retain Professor Martin Parry as a Trustee especially as he has significant experience as the Publications Officer at an important time for the management of our publications. As Professor Parry had been in post for 8 years the Society was legally required to seek the agreement of Companies House to act against one of the Articles of Association that preclude anyone serving more than two four year terms.

To achieve this the Society held a Special Membership Meeting in September 2020 and offered a number of resolutions on Trustee appointments including the appointment of Professor Parry for a further term. All the resolutions were passed. Details on the current Trustees can be found on page 19.

Staff

There were a few staff changes in 2020.

- Rebecca Ellerington replaced Sarah Dolman as the Outreach, Education and Diversity Officer in May 2020.
- Mareike Jezek joined the SEB(JXB) team as an Assistant Editor in August 2020.
- Sarah Doue left her position of events intern in January 2020.
- Sabina Baba, (Head of Marketing, Communications and Member Services) returned from maternity leave in August 2020 replacing Stefania Nikolakopoulou who had been providing maternity cover.

The position of Operations and Office Manager was established for two years from April 2019; this position, held by Sophie Price, has been extended until the end of July 2021 as this position was largely established to manage the significant IT and infrastructure improvements programme and much of that work is ongoing.

Travel Policy

In March 2020, the Audit and Risk Committee considered a final draft of a SEB travel and expenses policy. The policy had been written to ensure that all representatives could go about their business in a manner that ensured appropriate travel, nourishment and

accommodation where necessary without being out of pocket whilst being mindful of the fiscal responsibilities born by the Society as a registered charity that as such is rightly subject to external scrutiny. The policy has not been introduced as the COVID pandemic has all but stopped all travel; the policy will be revised and will incorporate the benefits/lessons learnt from virtual meetings and communications.

Review of Articles of Association

The formal review of the Articles of Association has been postponed until late 2021.

INFRASTRUCTURE IMPROVEMENTS

2020 saw a number of important and essential changes to the IT infrastructure that was much in need of repair and has improved the ways of working for the staff. A summary of key improvements is set out below.

Consultation on CRM system and SEB website

An assessment of the Societies current IT systems, databases and Customer Relationship Management (CRM) system was conducted by an independent IT consultancy, Chrysalis Digital in late 2019. The assessment concluded the current systems were unfit for purpose and recommended the Society re-tender for new providers. This process was undertaken throughout 2020 (re-tendering Jan-May) with the preferred bidder agreed May 2020 and is ongoing.

Delivery of both an improved CRM system and website are essential to improve everyday running of the Society and to deliver much of the work proposed in the Strategy.

In July 2020 the Society signed a contract with Pixl8, one of the leading suppliers of IT solutions in the membership and charity sector. Pixl8 demonstrated that their systems not only meet the requirements but could also provide opportunities for growth and technological transformation of the Society. Finance Integration Planning is key and a lot of work was undertaken in 2020 to determine the best finance software option to ensure efficient integration between the CRM and our finance system. We are very grateful to John Steed JS2 for all his work to ensure this requirement will be met in the new CRM system. As part of this the Society will make the transition from SAGE 50 to ZERO.

Other related IT improvement projects include

- SEB Data Cleansing Project; prior to migrating data to the new CRM system, the Society will need to 'cleanse' its data. As it stands, there is 12+ years' worth of data collected over 5 different databases. It will be necessary for the team to identify what data needs to be kept and what data needs to be safely disposed of. This work is ongoing.
- Review of SEB GDPR Communications & Privacy Policy
- SEB Server Migration

MEMBERSHIP

At the end of 2020 SEB had a total of 1,587 members. In 2020 memberships have seen a significant reduction in comparison to previous years (2,061 members at the end of 2019 and 2,136 members at the end of 2018).

The number of new members has similarly seen a significant decline in 2020 with only 147 joining the Society in 2020 in comparison with previous years (433 new members joining in 2019 and 476 in 2018).

The low number of new joining members has had the biggest impact on the overall reduction in membership numbers and this reduction is due to the impact of COVID on the main benefits offered by SEB to the scientific community: the 2020 SEB Annual Conference together with our travel grants and funding schemes (such as the Company of Biologists travel grant and sponsorship of independent conferences) were cancelled due to COVID related restrictions on travel.

SEB's membership is made up of 18.84% Student Members, 15.88% Early Career Scientist Members (young scientists who are within 6 years of having completed their PhD), 52.81% Full Members, 10.33% retired Members and 2.14% complimentary members.

SEB membership is spread across 57 countries with 39.24% members being based in United Kingdom, 27.55% in Europe (excluding United Kingdom), 33.81% in the rest of the world.

GRANTS

In 2020 our two travel grants schemes were cancelled for the majority of the year due to COVID imposed restrictions on travel and gatherings.

Company of Biologists travel grant

In 2020 the Company of Biologists awarded the Society a total of £37,500 to distribute in grants to young scientists to support attendance at meetings, training courses and lab visits.

However, due to Covid imposed restrictions on travel and gatherings the travel grant scheme was suspended for the majority of the year. The grant re-opened in October 2020 with an updated criteria allowing application for support with registration fees at virtual conferences and between October and December 2020 we supported 4 students and early career scientists with attendance at conferences and training courses.

The judging criteria for the grant scheme was also updated and a clear and transparent judging scoring system was put in place together with guidance for applicants on how they can achieve the maximum scoring for their application.

The SEB Annual Conference Travel Grant

Each year the Society funds grants to support student attendance at its Conference. In 2020 however, with our Annual Conference being cancelled for Covid related reasons, our Annual Conference travel grant was also suspended.

HARDSHIP FUND

In 2020 the SEB introduced a Hardship Fund whereby members of SEB were able to apply for a reduction in their membership subscription fee if they experienced financial difficulties

or other challenging circumstances. The funding scheme was introduced in October 2020 and two applications were received and awarded a full membership fee waiver.

REFERENCE

The trustees who are also directors of the charity for the purposes of the Companies Act 2006 present their report with the financial statements of the charity for the year ended 31 December 2020. This report has been prepared in accordance with Part 8 of the Charities Act 2011 and constitutes a directors' report for the purposes of company legislation.

The financial statements have been prepared in accordance with the accounting policies set out on pages 39 to 42 and comply with the charitable company's memorandum and articles of association, applicable laws and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102).

ADMINISTRATIVE DETAILS

Registered company number: 1314879

Registered charity number: 273795

Registered office: County Main, AO12/AO13, Lancaster University, Bailrigg, LA1 4YW

TRUSTEES

Professor Craig Franklin	University Professor, President from July 2019
Professor Jim Murray	University Professor, appointed as Vice President from July 2019
Professor John Love	University Professor, appointed as Treasurer from July 2019.
Professor Shaun Killen	University Professor
Professor David Evans	University Professor
Professor Stefan Kepinski	University Professor
Dr Tommy Norrin	Early Career Scientist
Professor Martin Parry	University Professor
Professor Sheila Armici-Dargan	University Professor
Professor Andreas Fahlman	University Professor
Mr Greig D'Cruz	Finance Professional
Mr Heider Ridha	Finance Professional (in post until resignation in March 2021)

COMPANY SECRETARY

The Chief Executive Officer, Pamela Mortimer, also serves as the Company Secretary.

AUDITORS

Buzzacott LLP

LEGAL ADVICE

Legal advice is obtained on a case-by-case basis.

FINANCE MANAGEMENT

JS2 Ltd provide financial services including the preparation of the annual financial statements.

BANKING

Natwest is the principal bank for the Society, in addition accounts are held with Skipton Building Society and NS&I.

STRUCTURE, GOVERNANCE AND MANAGEMENT

GOVERNING DOCUMENT

The Society for Experimental Biology is a company limited by guarantee governed by its Memorandum and Articles of Association dated 24th May 1977 and amended to ensure correct references to the Companies Act, 2006 and new governance arrangements on 1 July 2011. The Society is registered as a charity in England and Wales (Registered charity number: 273795).

The Society is funded by subscriptions from its members, gifts from donors and the income generated from its activities (largely from its scientific journals) and investment income. Every member agrees to contribute £1 in the event of the charity being wound up.

APPOINTMENT OF TRUSTEES

The trustees are: the President, Vice President, Treasurer, Publications Officer, Animal Section Chair, Cell Section Chair, Plant Section Chair, two Education, Outreach and Diversity Trustees and an Early Career Scientist or Researcher Trustee plus two independent representatives sit on the Council, the Audit and Risk Committee and the Human Resources and Remuneration Committee.

The two trustee positions of Education, Outreach and Diversity trustee were filled for the first time in 2020 following approval of this change as part of the SEB Strategy 2020-2025.

The section chairs are nominated by the membership and then elected by the members of the Society. The Vice-President is nominated by each section in turn then appointed by Council. The appointment is for two years and then the Vice President is appointed President for a further two years.

The independent members are appointed by Council after a process of selection with the Council being mindful of any shortfall in knowledge or experience within its ranks.

Following the resignation of one trustee at the end of Dec 2019 and in accordance with the Articles of Association the Society appointed a further interim Chair for the Animal Section (the Society already had an interim chair for the Plant and Cell Sections). All incumbents were made permanent Trustees in July 2020.

INDUCTION AND TRAINING OF NEW TRUSTEES

New members of the Society's Council receive written information on the Society and the obligations of their position. The full Council received trustee training in October 2020 provided by Buzzacott, the external auditors.

ORGANISATION

The Board of Trustees serves as the Council of the Society. It has 12 members who guide the strategy and administration of the Society. The Council meets at least three times a year and there are committees covering each of the scientific themes of the Society (Animal, Cell and Plant Biology), Audit and Risk, and Human Resources and Remuneration. A Publications Management Committee was introduced in 2019.

All the committees are chaired by one of the Society's trustees. In addition, there are ad hoc working groups to focus on targeted areas of business. A Chief Executive Officer (CEO) is appointed by the trustees to manage the day-to-day operations of the charity within a delegation framework approved by the Council.

Key management personnel

The key management personnel in charge of directing and controlling the charity on a day-to-day basis comprises the trustees and the Chief Executive Officer. Trustees are not remunerated for their role as trustees to the Society. Details of remuneration paid to key management personnel is set out in note 8.

Fundraising policy

The Society does not actively engage in traditional forms of fundraising activity such as collections or appeals, and as such, the trustees do not consider it necessary for Society to adopt any particular code of practice in this area, or to enlist the support of third parties. No complaints have been received by the Society in relation to fundraising.

RISK MANAGEMENT

The Council of the Society is responsible for the management of risk.

The Audit and Risk Committee regularly reviews the Society's risk register and the Council annually reviews the major risks to which the Society is exposed and the systems that have been established to manage those risks.

Delegated authority has been given to three trustees, the President, Vice President and Treasurer to take decisions on behalf of Council on matters arising that need resolution in between regular Council meetings. These trustees work with the CEO to resolve and/or mitigate any emerging issues.

Internal control risks are minimised by implementing procedures for authorisation and monitoring of expenditure. A key element in the management of financial risk is the setting of a reserves policy and its regular review by the Audit and Risk Committee which advises the Council.

The principal risks and uncertainties identified by the trustees and how these risks are being managed is set out below:

Publishing

The main financial risk to the Society continues to relate to its dependency on income from publishing activities.

Changes in financial models within the journal publishing sector create some uncertainty in the sustainability of the revenue streams and their respective surplus margins. In particular, these include the move away from the subscription to Open Access model, and the impact of 'cOAlition S' and associated initiatives from research funding bodies. The Society has two journals that are not Open Access and with the publishers (Wiley Blackwell and Oxford University Press) and it continues to proactively engage with developments in this area.

Investment income

The trustees consider the fluctuations in investment fund values and variability of investment returns to be a risk for the Society. The fund is actively and expertly managed and administered by Brooks Macdonald. Funds are invested in a diverse portfolio comprising commodities, equities, bonds and gilts. This managed strategy mitigates fluctuations in fund values and seeks opportunities for fund growth and income. The trustees consider this approach mitigates the subsequent exposure to any investment risk.

Membership

In 2020 the level of membership has seen a significant reduction in comparison to previous years including a significant reduction in the number of new members. These reductions are due to the impact of COVID on the main benefits offered to the scientific community: the 2020 SEB Annual Conference together with our travel grants and funding schemes (such as the Company of Biologists travel grant and sponsorship of independent conferences) were cancelled due to COVID related restrictions on travel.

This has highlighted the Societies exaggerated reliance on the annual conference to serve as the principle member benefit and an expectation that as a consequence will generate a relatively consistent level of membership.

Council has discussed this on a number of occasions in 2020. A draft membership growth plan was presented to Council in March 2021 and will be developed throughout 2021. The emphasis on attracting members will be to offer a wider range of benefits;; we have made a reasonable in road to this during 2020 with the significantly increased set of outreach and education activities that benefit members and also extend the reach of the Society offering more opportunities to engage with the wider scientific community and public and hence potential membership pool.

Other risks

Other key risks identified (and their mitigation measures) include:

- **Impact of COVID 19 on SEB operations**

A Council meeting was held in March 2020, during the first week of the lockdown, where the trustees took early decisions on postponement of planned events and further work was undertaken thereafter to determine the likely impact of the current Coronavirus pandemic on its operations. Specifically, the effect on the financial position was considered and the budget for 2020 reviewed. In summary the expectation was that there would not be a negative financial impact as a consequence of COVID during 2020. As mentioned above there was a significant negative impact on membership numbers and most likely a number of not easily measurable effects on team working, moral etc that we will keep under review.

- **Maintain fiscal viability**

The financial impact of COVID 19 on the Society is expected to be similar to that of 2020.

The budget for 2021 was set with prudence; we have retained budget lines for staff and Trustee travel in the optimism that some may occur yet at a higher cost. All governance meetings will be held virtually in 2021. The planning assumption is that staff will continue to work at home throughout 2021 (although Lancaster staff may return to the university when it is safe to do so. There is no fiscal impact for this as we continue to pay the annual rental fee.

Whilst the impact of the pandemic on academic publishing is difficult to predict, the Society would be able to bear the impact of a likely 5% - 10% drop in publication income (£100k to £200K) in 2021; the loss could be offset against the anticipated annual surplus within the current budget.

There will be no adverse effect on the reserves position as a result of the pandemic.

Following the above considerations, the Society does not believe that there will be a significant adverse effect on its overall financial position. We plan to spend more on member support initiatives, such as offering new grants to members and to increase the offer to both members and the public through the provision of more career building, outreach and education activities.

The trustees are satisfied that the risk management processes have identified the major risks to the Society and that these risks have been mitigated satisfactorily as necessary. The trustees recognise that any risk management system can only provide reasonable but not absolute assurance that risks have been adequately managed.

EVENTS SINCE THE YEAR END AND PLANS FOR THE FUTURE

EVENTS SINCE THE YEAR END

The first quarter of 2021 has been productive; highlights are set out below:

We have continued to expand our Outreach, Education and Diversity portfolio hosting further career building events exploring the topics ranging from developing research proposals and grant writing skills to well-being for researchers and managing imposter syndrome. Plans are currently in place for the OED Manager and Events Manager to lead a Career Development Week to expand the reach of the professional development opportunities and to provide a networking opportunity for those involved; something that has been directly requested by members.

RSB Voice of the Future

Our ongoing work to engage with partner organisations and extend the reach of the society has also been rewarding. In March, the OED Manager accompanied 5 PhD Student members to the virtual RSB event; Voice of the future. This event offers young scientists and engineers the chance to put science policy questions to key political figures, through a unique opportunity in Westminster. Selected as the primary representative, student member Jennifer Finlay addressed the Minister for Science with a question regarding workplace mental health support and well-being for science professionals and researchers.



www.twitter.com/SEBiology/status/1369606749146279936

JXB Webinar

The OED Manager, Events Manager and JXB Executive Editor also cooperated on opportunities to provide outreach and impact events to cater for a scientific audience and increase links between the SEB and our Journals. With this goal, we have launched a webinar series in collaboration with the SEB Journals, where authors have the chance to present findings from high-impact papers published in the journal. In turn, the audience have the opportunity to direct questions to these authors of key papers.

By April we have held two such events, with turnout ranging from 55-76 participants. It has also proved to be a key opportunity to promote the Society to a wider audience with more than half of attendees having never been members of the SEB.

Themed Webinars

The themed webinars launched at Christmas 2020 have also continued. We have successfully engaged members to contribute and have delivered an International Women's Day talk with ECS member Lena Throat delivering a presentation on women who have inspired her and their contribution to science. A further two talks have been proposed by members and are currently planned to celebrate International Oceans Day (8th June) and International Soil Day (5th December.)

Code of conduct

In March 2021 the SEB Council approved two key documents to help us take forward the Society's Diversity and Inclusivity initiatives. The Code of Conduct was updated to include virtual events and social media to ensure that all members feel safe to open scientific debate and conversations. This is supported by an internal anti-harassment policy to deal with negative social media posts, and online abuse.

Revised travel grant criteria

Traditionally, the Society offers £20,000 worth of travel grants to support students attending the Annual Conference. With our 2021 Annual Conference taking place virtually, the SEB reallocated these funds to provide highly affordable registrations fees for all SEB members attending the conference, particularly for students and early career researchers.

In 2021 the Company of Biologist Travel grants will be available to eligible Early Career Scientists and Students to pay for their attendance at the virtual conference.

In addition, the Society has introduced a funding scheme supporting free registration to the 2021 Annual Conference for students and early career scientists residing in low and middle-income countries (as per the world bank classification) without the need for them to be members of the SEB to benefit of this support.

PLANS FOR THE FUTURE

The ongoing pandemic brings many challenges to us all, key for the Society include the challenge of delivering high quality events virtually, maintaining meaningful contact with our members and providing the most suitable working conditions for the staff.

We are looking forward to continuing to deliver the Strategy.

Deliver the Strategy

The SEB strategy 2020-2025 sets out the plans for the future, (sebiology.org). An implementation plan sets out detailed objectives for each of the themes identified in the strategy. The Council will receive an update on progress against these objectives at each Council meeting.

Key deliverables for 2021 include:

- **Maintain a range of successful SEB sponsored and supported events.**

It is expected that all events will be held virtually in 2021 and we will use the Aventri Platform to host

- the Virtual Annual Conference on 29 June – 8 July 2021. The programme will be spread across 6 days (29 and 30 June; 1,6,7 & 8 July)
- A Careers Week, following the annual conference.
- An animal Conference Virtual Satellite in September 2021 and the regular SEB JXB webinars and SEB Journals webinar series.
- A plethora of Outreach and Education activities for members and the public.

- **Continue to deliver high quality peer reviewed journals**

A focus in 2021 will be to enhance the relationship between the journals and the Society; demonstrating the impact of the science published in our journals to members and the public.

- **Improve Member engagement**

In 2021 the SEB will be focused on reviewing and strengthening our support to the scientific community. We will review and improve upon a membership engagement plan. As part of this we will consult with Early Career scientist members via focus groups and surveys to better understand the challenges they face. The information will be used to help develop new services and benefits.

- **Enhance the provision of Grants**

In 2021 we will introduce a further additional grant for the membership:

- **Outreach Grant**

The Outreach grant aims to empower our members to contribute to the public understanding of science, and to promote engagement with all forms of experimental biology.

- **Developing the Outreach, Education and Diversity portfolio**

Building upon the strong start in 2020 we will further develop the outreach, education and diversity portfolio of activities. By this we will further fulfil our obligations to provide good member benefits and our charitable obligations to promote the art and science of experimental biology.

- **Launch the new SEB website and CRM system**

The pinnacle of the change and improvement agenda that has been ongoing for a couple of years will be the launch of the new SEB website and Customer Relationship Management System. The new systems should greatly enhance the member and public experience of engaging with the Society and vastly improve working processes for the staff. Soft launch planned for May 2021.

Other plans

In addition we plan to

- Carry out a staff structure review to ensure it is fit for purpose and to deliver the future ambitions of the Society
- Review (post COVID 19) accommodation options
- Review the Articles of Association

FINANCIAL REVIEW

A summary of the year's results is provided on page 36 of the attached financial statements. Total income for the year amounted to £2,599,955 (2019: £3,481,714). The principle funding sources were: publications £2,457,218 (2019: £2,375,515), meetings and symposia £12,906 (2019: £244,141), membership subscriptions £63,776 (2019: £77,160), investment income £28,555 (2018: £48,017), grants of £37,500 (2019: £37,500) and other income comprising the surplus on the disposal of Charles Darwin House 1 of £nil (2019: £699,381). As noted elsewhere in this report, the annual conference was cancelled in response to COVID 19 which accounts for significantly reduced income on meetings and symposia and a drop in membership income (often linked to member attendance at events).

Total expenditure for the year amounted to £1,598,899 (2019: £2,110,375). £1,584,162 (2019: £2,094,143) of the expenditure incurred in the year, representing 99% (2019: 99%) of the total expenditure incurred, was spent on charitable activities, which includes directly attributable costs, project costs and overhead costs supporting core charitable objectives. The expenditure is reduced from previous years because of the cancellation of meetings and symposia.

The net income for the year before investment gains and losses was therefore £1,001,056 (2019: £1,371,339).

After accounting for the net gains generated on the revaluation and disposal of listed investments totalling £115,171 (2019 - gains of £141,939 including the investment property (Charles Darwin House 2)), the charity's overall funds increased by £1,116,227 (2019: increased by £1,513,278).

Investment policy and performance of investments

All funds of the Society not immediately required to be used or applied for the ordinary purposes of, or in carrying out the objects of, the Society and any property held by the Society, subject to the terms of any trust, may be invested by the Board of Trustees on behalf of the Society in any permitted investment.

The Board of Trustees may appoint and terminate the appointment of investment managers upon such terms and conditions as the Board may from time to time determine, except that no person should be appointed as investment manager unless authorised for this purpose in accordance with the Financial Services Act 2010 or any statutory modification thereof or replacement thereof.

Under delegated authority from the Board of Trustees, administration of the funds of the Society and all financial matters relating to the Society, subject to the overall authority of the Board, are conducted by the Audit and Risk Committee. The principal custodian of investment securities is Brooks Macdonald.

Surplus cash is held in deposit accounts with the Society's bankers, NatWest.

The market value of investments at 31 December 2020 was £3,302,644 compared with £1,382,239 at 31 December 2019.

Income from listed investments during the year amounted to £23,632 (2019: £30,296) representing an income yield of approximately 0.58% (2019: 2.2%). The net gains on the listed investments in 2020 were £115,171 (2019: gains of £173,455). The total return on the portfolio for the year to 31 December 2020 was 3.27% compared with the benchmark return of -0.09%. Given the market conditions in 2020 the trustees are satisfied with the investment performance.

Funds and reserves policy

The Audit and Risk Committee has considered the Society's reserves requirements and advised on the same to the charity's Board. When reviewing the reserves policy, the Audit and Risk Committee and the Board have given consideration to the following:

- Part of the charity's net assets is represented by the net book value of Society's interest in its tangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the tangible fixed assets has been separated from the charity's general funds and held as a separate designated fund. At the year end, the balance on this fund was £7,922 (2019: £5,717).
- Part of the charity's net assets is represented by the net book value of Society's interest in its intangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the intangible fixed assets has been separated from the charity's general funds and held as a separate designated fund. At the year end, the balance on this fund was £60,789 (2019: £nil).

- At 31 December 2020, funds totalling £49,669 (2019: £15,776) comprised restricted funds which must be applied in accordance with the wishes of the donor.
- A designated investment fund is held to match the value of the investment portfolio. The value of the fund is held to create long term investment return and to help fund the day to day operations of the charity. At 31 December 2020, this amounted to £3.3M.
- A designated fund, "Pending Investment Fund" has been created to hold funds, including those obtained by the charity from the sale of its previous office base, whilst future investment opportunities are being considered. During the year the Trustees agreed to designate a further £1M. At 31 December 2020, £2.2M (2019: £3M) was being held in this fund.
- A prudent fiscal policy should be adopted in order to ensure funds are not unduly depleted during a period where additional investment is required.
- A significant proportion of the Society's net assets are represented by listed investments. Such assets are subject to fluctuations in market value due to the inherent volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors. As such, the reserve requirement needs to take account of an element of unpredictability.

At 31 December 2020, the charity held free reserves totalling £2M (2019: £2.1M). The trustees are satisfied with the level of free reserves held as at the 31 December 2020.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Society for Experimental Biology for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to:

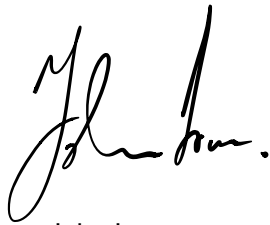
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business. The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps

Trustees' report 31 December 2020

for the prevention and detection of fraud and other irregularities. In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Approved by the trustees and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'John Love', with a stylized flourish at the end.

Trustee: John Love

Approved by the trustees on: 10/06 2021

Independent auditor's report to the members of The Society for Experimental Biology

Opinion

We have audited the financial statements of The Society for Experimental Biology (the 'charitable company') for the year ended 31 December 2020 which comprise the statement of financial activities, the balance sheet, and statement of cash flows, the principal accounting policies and the notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- ◆ give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its income and expenditure for the year then ended;
- ◆ have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- ◆ have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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 and financial statements, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report and financial statements. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- ◆ the information given in the trustees' report, which is also the directors' report for the purposes of company law for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- ◆ the trustees' report, which is also the directors' report for the purposes of company law has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report. We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- ◆ adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- ◆ the financial statements are not in agreement with the accounting records and returns; or
- ◆ certain disclosures of trustees' remuneration specified by law are not made; or
- ◆ we have not received all the information and explanations we require for our audit; or
- ◆ the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- ◆ we identified the laws and regulations applicable to the charitable company through discussions with management, and from our commercial knowledge and experience of the sector;
- ◆ we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charitable company, including the Companies Act 2006;
- ◆ we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting correspondence; and
- ◆ identified laws and regulations were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- ◆ making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- ◆ considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- ◆ performed analytical procedures to identify any unusual or unexpected relationships;
- ◆ tested journal entries to identify unusual transactions;
- ◆ assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- ◆ investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- ◆ agreeing financial statement disclosures to underlying supporting documentation;
- ◆ reading minutes of meetings of those charged with governance; and
- ◆ enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in dark ink, appearing to read 'Shachi Blakemore', with a stylized flourish at the end.

Shachi Blakemore (Senior Statutory Auditor)
For and on behalf of Buzzacott LLP, Statutory Auditor
130 Wood Street
London
EC2V 6DL

Dated 07 September 2021

Statement of financial activities Year to 31 December 2020
(incorporating an income and expenditure account)

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	Unrestricted funds £	Restricted funds £	2019 Total funds £
Income:							
Charitable activities	2						
. Subscriptions		63,776	—	63,776	77,160	—	77,160
. Grants, awards and prizes		—	37,500	37,500	—	37,500	37,500
. Meetings and symposia		12,906	—	12,906	244,141	—	244,141
. Journals and other publications		2,457,218	—	2,457,218	2,375,515	—	2,375,515
Investment income	1	28,555	—	28,555	48,017	—	48,017
Other income: surplus on disposal of fixed assets		—	—	—	699,381	—	699,381
Total income		2,562,455	37,500	2,599,955	3,444,214	37,500	3,481,714
Expenditure:							
Raising funds							
. Raising donations and legacies		1,282	—	1,282	3,173	—	3,173
. Investment management costs	3	13,455	—	13,455	13,059	—	13,059
		14,737	—	14,737	16,232	—	16,232
Charitable activities							
	4						
. Subscriptions		232,473	—	232,473	173,704	—	173,704
. Grants, awards and prizes		9,709	3,607	13,316	31,678	32,368	64,046
. Meetings and symposia		159,599	—	159,599	670,926	—	670,926
. Journals and other publications		1,094,070	—	1,094,070	1,136,920	—	1,136,920
. Education and public affairs		84,704	—	84,704	48,547	—	48,547
Total expenditure		1,595,292	3,607	1,598,899	2,078,007	32,368	2,110,375
Net income before investment gains (losses)	6	967,163	33,893	1,001,056	1,366,207	5,132	1,371,339
Net gains on investment portfolio		115,171	—	115,171	173,455	—	173,455
Net losses on investment property		—	—	—	(31,516)	—	(31,516)
Net income and net movement in funds		1,082,334	33,893	1,116,227	1,508,146	5,132	1,513,278
Reconciliation of funds:							
Balance brought forward at 1 January		6,477,052	15,776	6,492,828	4,968,906	10,644	4,979,550
Balance carried forward at 31 December		7,559,386	49,669	7,609,055	6,477,052	15,776	6,492,828

All recognised gains and losses are included in the above statement of financial activities.

All of the charity's activities continued during the above two financial years.

Balance sheet 31 December 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	Unrestricted funds £	Restricted funds £	2019 Total funds £
Fixed assets							
Tangible assets	9	7,921	—	7,921	5,717	—	5,717
Intangible assets	10	60,789	—	60,789	—	—	—
Investments							
. Investments	11	3,302,644	—	3,302,644	1,382,239	—	1,382,239
. Investment property		—	—	—	—	—	—
		<u>3,371,354</u>	<u>—</u>	<u>3,371,354</u>	<u>1,387,956</u>	<u>—</u>	<u>1,387,956</u>
Current assets							
Debtors	12	1,542,014	—	1,542,014	1,322,904	—	1,322,904
Cash at bank and in hand		2,884,695	49,669	2,934,364	4,055,492	15,776	4,071,268
		<u>4,426,709</u>	<u>49,669</u>	<u>4,476,378</u>	<u>5,378,396</u>	<u>15,776</u>	<u>5,394,172</u>
Creditors							
Amounts falling due within one year	13	(238,677)	—	(238,677)	(289,300)	—	(289,300)
Net current assets		<u>4,188,032</u>	<u>49,669</u>	<u>4,237,701</u>	<u>5,089,096</u>	<u>15,776</u>	<u>5,104,872</u>
Total assets less current liabilities		<u>7,559,386</u>	<u>49,669</u>	<u>7,609,055</u>	<u>6,477,052</u>	<u>15,776</u>	<u>6,492,828</u>
Net assets		<u>7,559,386</u>	<u>49,669</u>	<u>7,609,055</u>	<u>6,477,052</u>	<u>15,776</u>	<u>6,492,828</u>
Funds							
Unrestricted funds	15						
. General funds				1,988,032			2,089,096
. Designated funds				5,571,354			4,387,956
				<u>7,559,386</u>			<u>6,477,052</u>
Restricted funds				49,669			15,776
Total funds				<u>7,609,055</u>			<u>6,492,828</u>

Approved by the Board of Trustees on 10/06/2021 and were signed on its behalf by:

John Love

Trustee



The Society for Experimental Biology – Company Registration Number 01314879 (England and Wales)

Statement of cash flows Year to 31 December 2020

	Notes	2020 £	2019 £
Cash flows from operating activities:			
Cash generated from operations	A	724,487	713,636
Interest paid		(20,899)	(16,888)
Net cash provided by operating activities		703,588	696,748
Cash flows from investing activities:			
Purchase of tangible fixed assets		(5,462)	(4,772)
Purchase of intangible fixed assets		(60,789)	—
Sale of investment property		—	669,284
Sale of fixed asset investments		—	1,220,553
Cash injection to investments		(1,800,000)	—
Dividends received		25,759	30,905
Net cash (used in) provided by investing activities		(1,840,492)	1,915,970
Change in cash and cash equivalents in the year		(1,136,904)	2,612,718
Cash and cash equivalents at 1 January	B	4,071,268	1,458,550
Cash and cash equivalents at 31 December	B	2,934,364	4,071,268

Notes to the statement of cash flows for the year to 31 December:

A Reconciliation of net movement in funds to net cash flow used in operating activities

	2020 £	2019 £
Net movement in funds (as per the statement of financial activities)	1,116,227	1,513,278
Adjustments for:		
Depreciation charges	3,258	3,512
(Gains) on investments	(56,146)	(31,672)
(Gains) on sale of property	—	(699,381)
Losses on sale of investment property	—	31,516
Interest paid	5,007	14,223
Unrealised (gains) on investments	(59,025)	(141,738)
Dividends received	(28,556)	(46,043)
Charges paid from investments	13,455	13,059
(Increase) decrease in debtors	(219,110)	57,337
(Decrease) in creditors	(50,623)	(455)
Net cash provided by operating activities	724,487	713,636

B Analysis of changes in cash and net debt

	2020 £	2019 £
Cash at bank and in hand	25,147	23,416
Notice deposits (less than 3 months)	2,909,217	4,047,852
Total cash and cash equivalents	2,934,364	4,071,268

Principal accounting policies 31 December 2020

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are laid out below.

Basis of preparation

These financial statements have been prepared for the year to 31 December 2020 with comparative information given in respect to the year to 31 December 2019.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant accounting policies below or the notes to these financial statements.

The financial statements have been prepared in accordance with the principles set out in Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (Charities SORP FRS 102) issued on 16 July 2014, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The principal accounting policies of the charitable company have remained unchanged from the previous year.

The financial statements are presented in sterling and are rounded to the nearest pound.

Critical accounting estimates and areas of judgement

The items in the financial statements where these judgements and estimates have been made include:

- ◆ the estimates of the useful economic lives of tangible and intangible fixed assets used to determine the annual depreciation/amortisation charges;
- ◆ the assumptions adopted by the trustees and management in determining the value of any designations required from the charity's general unrestricted funds; and
- ◆ the basis on which support costs have been allocated across expenditure headings.

Assessment of going concern

The trustees have assessed whether the use of the going concern assumption is appropriate in preparing these financial statements. The trustees have made this assessment in respect to a period of one year from the date of approval of these financial statements.

The trustees of the charity have concluded that there are no material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. They are of the opinion that the charity will have sufficient resources to meet its liabilities as they fall due. The most significant areas of judgement that affect items in the financial statements are detailed above. With regard to the next accounting period, the year ending 31 December 2021, the most significant areas that affect the carrying value of the assets held by the charity are the level of investment return and the performance of the investment markets.

Income recognition

Income is recognised in the period in which the Society has entitlement to the income, the amount of income can be measured reliably and it is probable that the income will be received.

Income comprises donations, legacies, grants, income from charitable activities including subscriptions, grants, meetings, journals and publications and investment income.

In accordance with the Charities SORP FRS 102 volunteer time is not recognised within the financial statements

Donations and legacies

Donations are recognised when the Society has confirmation of both the amount and settlement date. In the event of donations pledged but not received, the amount is accrued for where the receipt is considered probable. In the event that a donation is subject to conditions that require a level of performance before the Society is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the Society and it is probable that those conditions will be fulfilled in the reporting period.

Legacies are included in the statement of financial activities when the Society is entitled to the legacy, the executors have established that there are sufficient surplus assets in the estate to pay the legacy, and any conditions attached to the legacy are within the control of the Society.

Subscriptions

All annual subscriptions due and received during the year are treated as income of that year. Life subscriptions and five yearly subscriptions are carried forward and written off over a period of fifteen years and five years respectively.

Royalties, journals and other publications

The Society accounts for all income and related expenditure on journal sales and other publications on an accruals basis.

Royalties are recognised in the financial statements as they are received or become receivable.

Other income excluding meetings

All other income, excluding meetings activities, is accounted for on a receivables basis.

Meetings

The meetings committee has responsibility for the administration of all Society meetings with certain administrative tasks delegated to designated employees. All income is accounted for when receivable and all expenditure is accounted for on an accruals basis. On the conclusion of each meeting any surplus arising there from is identified, and deficit being met by the Society in the period to which it relates.

Income recognition (continued)

Grants

Grant income is recognised when received or reasonably certain that the grant will be received, whichever is the sooner.

Expenditure recognition

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

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Allocation and apportionment of costs

Costs of generating funds comprise the costs associated with seeking voluntary income and investment management fees.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its activities and services for beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs include governance costs which are costs associated with meeting the constitutional and statutory requirements of the Society and include the audit fees and costs linked to the strategic management of the Society.

All costs are allocated between the expenditure categories of the statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis. For example, time spent.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

♦ Freehold property	- 2% on cost
♦ Fixtures and fittings	- 25% on cost
♦ Computer equipment	- 25% on cost

Where indication exists that there has been an impairment to the value of a fixed asset an impairment review is carried out.

Items purchased costing less than £500 are not capitalised and are expensed through the statement of financial activities.

Intangible fixed assets

The Society's policy is to capitalise intangible assets where future economic benefits from the asset are expected and the cost of the asset can be reliably measured. Amortisation has been calculated to write off the cost of intangible fixed assets over their expected lives.

Investments and investment properties

Investments are included in the balance sheet at their market value; realised and unrealised gains (losses) arising on the investments are credited (debited) in the statement of financial activities. Income arising from these investments is recorded on a receivable basis within investment income in the Statement of Financial Activities.

Taxation

The Society is a UK registered charity and, therefore, is not liable to income tax or corporation tax on income derived from its charitable activities, as it falls within the various exemptions available to registered charities.

Fund accounting

General funds are unrestricted funds, which are available for use at the discretion of the trustees in furtherance of the general objectives of the Society, and which have not been designated for other purposes.

Restricted funds are funds, which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the Society for specific purposes.

Designated funds are unrestricted funds earmarked by the trustees for a particular purposes.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result. All differences are taken to income and expenditure through the statement of financial activities.

Financial instruments

The Society only holds basic financial instruments as defined in FRS 102. The financial assets and financial liabilities of the Society and their measurement basis are as follows:

Financial assets – other debtors are basic financial instruments and are debt instruments measured at amortised cost. Prepayments are not financial instruments.

Cash at bank and short term deposits – classified as a basic financial instrument and is measured at face value.

Financial liabilities – accruals and other creditors are financial instruments, and are measured at amortised cost.

Notes to the financial statements 31 December 2020

1 Investment income

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Dividends	18,512	—	18,512	19,178
Interest	7,557	—	7,557	11,118
Rental income	2,486	—	2,486	17,721
Total	28,555	—	28,555	48,017

All investment income received in the year ended 31 December 2019 was unrestricted.

2 Income from charitable activities

	2020 £	2019 £
Activities		
Subscriptions	63,776	77,160
Grants, awards and prizes	37,500	37,500
Meetings and symposia	12,906	244,141
Journals and other publications	2,457,218	2,375,515
	2,571,400	2,734,316

Grants received, included in the above, are as follows:

	2020 £	2019 £
COB travel grant	37,500	37,500
	37,500	37,500

In 2020 and 2019, £37,500 income from charitable activities was restricted.

3 Investment management costs

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Portfolio management	13,455	—	13,455	13,059
	13,455	—	13,455	13,059

All investment management costs in the year ended 31 December 2019 were unrestricted.

4 Charitable activities costs

	Direct Staff £	Direct Costs £	Support Costs £	2020 Totals £
Raising donations & legacies	—	1,282	—	1,282
Investment management costs	—	13,455	—	13,455
Subscriptions	123,120	1,778	107,575	232,473
Meetings and symposia	97,477	12,745	49,377	159,599
Journals and other publications	278,139	609,608	206,323	1,094,070
Education and public affairs	61,360	—	23,344	84,704
Grants, awards and prizes	—	7,701	5,615	13,316
	560,096	646,569	392,234	1,598,899
<i>Prior year</i>	<i>Direct Staff £</i>	<i>Direct Costs £</i>	<i>Support Costs £</i>	<i>2019 Totals £</i>
<i>Raising donations & legacies</i>	—	3,173	—	3,173
<i>Investment management costs</i>	—	13,059	—	13,059
<i>Subscriptions</i>	90,362	12,415	70,927	173,704
<i>Meetings and symposia</i>	93,054	468,045	109,827	670,926
<i>Journals and other publications</i>	302,953	530,604	303,363	1,136,920
<i>Education and public affairs</i>	30,452	—	18,095	48,547
<i>Grants, awards and prizes</i>	—	57,943	6,103	64,046
	516,821	1,085,239	508,315	2,110,375

In relation to the above costs, all cost were unrestricted with the exception of £3,607 (2019: £32,268) which were restricted.

	2020 £	2019 £
Support costs		
Staff costs	75,063	54,561
Other staff costs	32,630	86,762
Property & rental expenses	187,839	243,250
Professional & legal fees	30,200	36,441
Non recoverable VAT & Bank charges	(1,814)	24,475
Insurance	3,696	—
Depreciation of tangible fixed assets	3,258	3,512
Governance costs		
Staff costs	45,422	39,745
Honoraria	3,640	7,570
Auditors' remuneration	12,300	12,000
	392,234	508,315

Direct staff costs have been apportioned to the charities activities based on the percentages detailed in Note 8.

5 Grants payable

	2020 £	2019 £
Grants, awards and prizes	13,316	64,046

The total grants paid to institutions during the year was as follows:

	2020 £	2019 £
Support grants	12,856	53,646

The total grants paid to individuals during the year was as follows:

	2020 £	2019 £
Travel grants	—	10,400
PHD scholarships	460	—
	460	10,400

6 Net income

This is stated after charging:

	2020 £	2019 £
Staff costs (note 8)	683,074	613,797
Auditor's remuneration		
. Statutory audit services (current year)	12,300	12,000
Depreciation (note 9)	3,258	3,512

7 Trustees' remuneration and benefits

No member of the council received emoluments during the year (2019 - £13,500) for services rendered as the Editor in Chief for The Journal of Experimental Botany. The institutions that the council members work for are entitled to receive a flat rate honorarium of £1,000. During the year the total amounts of honorarium paid was £9,640 (2019 - £7,570). No emoluments are paid to Council members for their services as trustees to the Society (2019 – none).

Trustees' expenses

Total expenses paid to trustees for attending council meetings was £1,484 (2019 - £14,760) and amounts paid for other trustee expenses and Society committee meetings was £nil (2019 - £4,376). The total number of trustees in receipt of payment of expenses in the year was 6 (2019 – 10).

All of the trustees are members of the Society and as such pay an annual membership subscription. The trustees do not benefit from any discounts in the subscription rates set by the Society.

8 Staff costs

The average number of employees of the company during the year and their aggregate emoluments are shown below:

	2020 £	2019 £
Wages and salaries	534,412	508,909
Social security	56,874	41,799
Pension	91,788	63,089
	683,074	613,797

The average number of employees of the company during the year was 14 (2019: 14).

Staff costs are apportioned to the charities activities during the year using the following percentages:

	2020	2019
Journals and other publications	50%	59%
Meetings	17%	18%
Membership	22%	17%
Education and Public Affairs	11%	6%
Bulletin	0%	0%

The number of employees whose remuneration (excluding employer pension contributions) was £60,000 or more were as follows:

	2020 Number	2019 Number
Between £90,000 - £100,000	1	1
	1	1

The key management personnel in charge of directing and controlling the charity on a day-to-day basis comprises the trustees and the Chief Executive Officer. Trustees are not remunerated for their role as trustees to the Society.

The total employee benefits including pension contributions of the key management personnel were £103,143 (2019 - £95,069).

9 Tangible fixed assets

	Computer equipment £	Totals £
Cost		
At 1 January 2020	7,571	7,571
Additions	5,462	5,462
Disposals	—	—
At 31 December 2020	<u>13,033</u>	<u>13,033</u>
Depreciation		
At 1 January 2020	1,854	1,854
Charge for year	3,258	3,258
Eliminated on disposal	—	—
At 31 December 2020	<u>5,112</u>	<u>5,112</u>
Net book value		
At 31 December 2020	<u>7,921</u>	<u>7,921</u>
At 31 December 2019	<u>5,717</u>	<u>5,717</u>

10 Intangible fixed assets

	CRM system £	Totals £
Cost		
At 1 January 2020	—	—
Additions	60,789	60,789
Disposals	—	—
At 31 December 2020	<u>60,789</u>	<u>60,789</u>
Amortisation		
At 1 January 2020	—	—
Charge for year	—	—
Eliminated on disposal	—	—
At 31 December 2020	<u>—</u>	<u>—</u>
Net book value		
At 31 December 2020	<u>60,789</u>	<u>60,789</u>
At 31 December 2019	<u>—</u>	<u>—</u>

The capital commitment in relation to the CRM system at the 31st December 2020 was £26,140 (2019: £nil).

11 Fixed asset investments

	Total 2020 £	Total 2019 £
Market value		
At 31 December	1,329,306	1,151,990
Additions	1,011,629	418,312
Disposals (proceeds £226,654 gains £56,146)	(170,508)	(382,779)
Unrealised gain	59,025	141,783
At 31 December	2,229,452	1,329,306
Cash and settlements pending	1,073,192	52,933
	3,302,644	1,382,239

The cost of the investments at 31 December 2020 was £1,834,985 (31 December 2019 - £993,888).

Included above is £96 in the charity's associated undertaking, Charles Darwin House Limited.

Listed investments

Unit and Investment Trusts valued at £1,212,340 (2019 - £536,255) and Shares and Warrants worth £1,017,113 (2019 - £739,221) are listed UK securities. No investments held at 31 December 2020 represent over 5% of the portfolio value.

The total unrealised gains as at 31 December included in the above constitute movements on revaluation of the charity's listed investments. Movements during the year were as follows

	2020 £	2019 £
Reconciliation of movements in unrealised gains:		
Total unrealised gains at 1 January	335,418	230,616
Less: gains relating to disposals in the year	(57,038)	(36,981)
Add: gains arising on revaluations in the year	116,087	141,783
Total unrealised gains at 31 December	394,467	335,418

12 Debtors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	2,432	8,560
Other debtors	1,359	602
Prepayments and accrued income	1,538,223	1,313,742
	1,542,014	1,322,904

Notes to the financial statements 31 December 2020

13 Creditors: amounts falling due within one year

	2020 £	2019 £
Trade debtors	22,870	42,703
Social security and other taxes	15,512	15,075
VAT	23,626	33,984
Other creditors	3,168	7,531
Accruals and deferred income	173,501	190,007
	238,677	289,300

14 Deferred income

	2020	2019
Deferred income at 31 December	64,075	64,666
Income deferred	53,223	64,075
Amounts released as income	(64,075)	(64,666)
Balance at 31 December	53,223	64,075

The deferred income at 31 December represents advance membership income received in advance for future years.

15 Movement in funds

	At 1 January 2020 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	At 31 December 2020 £
Unrestricted funds						
General fund	2,089,096	2,543,766	(1,578,579)	—	(1,066,251)	1,988,032
Designated funds:						
.Fixed assets fund	5,717	—	(3,258)	—	66,251	68,710
.Investment fund	1,382,239	18,689	(13,455)	115,171	1,800,000	3,302,644
.Pending investment	3,000,000	—	—	—	(800,000)	2,200,000
	6,477,052	2,562,455	(1,595,292)	115,171	—	7,559,386
Restricted funds						
Grants from Company of Biologists Limited	14,375	37,500	(3,607)	—	—	48,268
Irene Manton Fund	1,401	—	—	—	—	1,401
	15,776	37,500	(3,607)	—	—	49,669
Total funds	6,492,828	2,599,955	(1,598,899)	115,171	—	7,609,055

15 Movement in funds (continued)**Comparative figures for the year ended 31 December 2019**

	At 1 January 2019 £	Income £	Expenditure £	Gains and losses £	Transfers between funds £	At 31 December 2019 £
Unrestricted funds						
General fund	3,654,595	3,444,214	(2,074,495)	141,939	(3,077,157)	2,089,096
Designated funds:						
.Fixed assets fund	1,304,311	—	(3,512)	—	(1,295,082)	5,717
.Investment fund	—	—	—	—	1,382,239	1,382,239
.Pending investment	—	—	—	—	3,000,000	3,000,000
.Maintenance reserve	10,000	—	—	—	(10,000)	—
	<u>4,968,906</u>	<u>3,444,214</u>	<u>(2,078,007)</u>	<u>141,939</u>	<u>—</u>	<u>6,477,052</u>
Restricted funds						
Grants from Company of Biologists Limited	9,243	37,500	(32,368)	—	—	14,375
Irene Manton Fund	1,401	—	—	—	—	1,401
	<u>10,644</u>	<u>37,500</u>	<u>(32,368)</u>	<u>—</u>	<u>—</u>	<u>15,776</u>
Total funds	<u>4,979,550</u>	<u>3,481,714</u>	<u>(2,110,375)</u>	<u>141,939</u>	<u>—</u>	<u>6,492,828</u>

Fixed assets fund

The balance on the fixed asset fund represents the carrying value of the charity's tangible fixed assets and intangible fixed assets. The availability of these assets is essential to the day-to-day work of the charity and as such, the value of these assets cannot be regarded as funds that would be realisable with ease, in order to meet future contingencies. As such, an amount equal to the net book value of the fixed assets has been separated from the charity's general funds and held as a separate designated fund.

Investment fund

The investment fund has been created to cover the cost of the investment portfolio. The value of the fund is held to create long term investment return and to help fund the day to day operations of the charity.

Pending investment fund

The pending investment fund has been established to represent the amount that the trustees are considering future investment opportunities for.

Grants from Company of Biologists Limited

The fund represents the Grant money received from the Company of Biologists Limited towards providing travel grants to help members attend the SEB meetings.

Irene Manton fund

The fund represents funds received to be used to provide awards as part of the annual meetings.

Maintenance reserve

The maintenance reserve has been created to save towards the share of anticipated costs in respect of undertaking work on the Society's head office.

16 Analysis of net assets between funds

	Fixed assets fund £	Other designated funds £	General funds £	Restricted funds £	Total 2020 £
Fund balances at 31 December 2020 are represented by:					
Fixed assets	68,710	—	—	—	68,710
Investments	—	3,302,644	—	—	3,302,644
Net current assets	—	2,200,000	1,988,032	49,669	4,237,701
	68,710	5,502,644	1,988,032	49,669	7,609,055
	<i>Fixed assets fund £</i>	<i>Other designated funds £</i>	<i>General funds £</i>	<i>Restricted funds £</i>	<i>Total 2019 £</i>
Fund balances at 31 December 2019 are represented by:					
Fixed assets	5,717	—	—	—	5,717
Investments	—	1,382,239	—	—	1,382,239
Net current assets	—	3,000,000	2,089,096	15,776	5,104,872
	5,717	4,382,239	2,089,096	15,776	6,492,828

17 Taxation

The company is registered as a Charity and the exemption contained in the Income and Corporation Taxes Act 1988 and subsequent legislation which generally relate to Charities are applicable to this company.

18 Contingent liabilities

The Society's employees participate in the Universities Superannuation Scheme (USS) which is a defined benefit multi-employer scheme. It is not possible or appropriate to identify assets and liabilities of the schemes which are attributable to the Society. Consequently, the Society's contributions are recognised in the statement of financial activities in the year of payment.

According to the latest actuarial valuation of the USS, as at 31 March 2018 the USS's assets were sufficient to cover 95% of its liabilities. Following this valuation, the standard contribution rate to be borne by the charity, which had increased from 18% to 19.5% from 1 April 2019, increased again, to 21.1%, from 1 October 2019 and is expected to increase to 23.7% from 1 October 2021.

The pensions charge for the year represents contributions payable of £91,788 (2019: £63,089)

19 Related party disclosures

Charles Darwin House Limited, is an associated company in which the Charity owns 9.6% (2019 9.6%) of the issued share capital. Charles Darwin House Limited is currently in the process of liquidation and owes SEB £5,339.

20 Share capital

The company is limited by guarantee. Under the provisions of the Memorandum and Articles of Association, in the event of a winding-up, the individual members liability is limited to a maximum of £1.