

**THE SOCIETY FOR
EXPERIMENTAL BIOLOGY
ANNUAL REPORT AND
FINANCIAL STATEMENTS**

For Year Ended 31 December 2021

Company number: 01314879

Charity number: 273795

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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

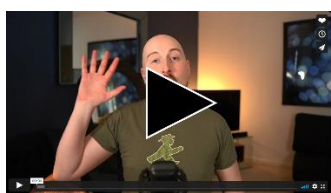
We also used the career building events as an opportunity to engage with members more actively. Attendees were asked to submit suggestions for future events which has shaped a full program of career development opportunities across 2022. In general, we learnt the following lessons as a result of this 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

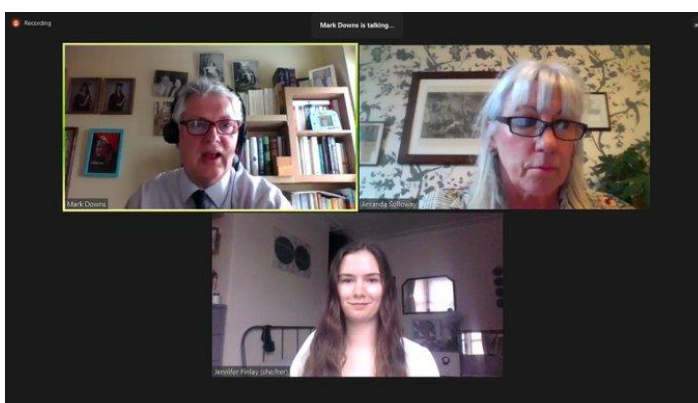
Furthering the career development opportunities for our members, during the annual conference, we introduced a lunch time talk series called “careers and coffee”. The aim of these talks was to cover personal career journeys to demonstrate the wide variety of roles available to someone with a PhD or research 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.

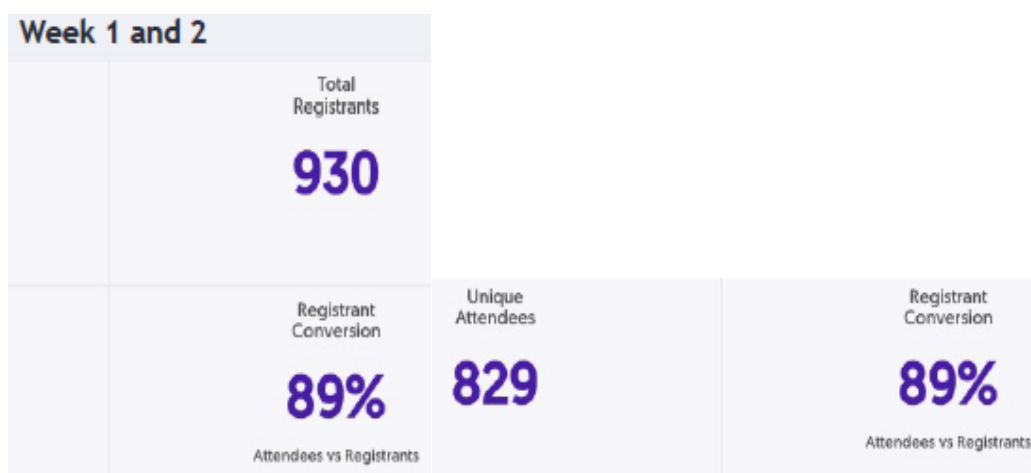
The virtual conference took place over a two-week period from Tuesday 29 June 2021 – Thursday 8 July 2021.

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.



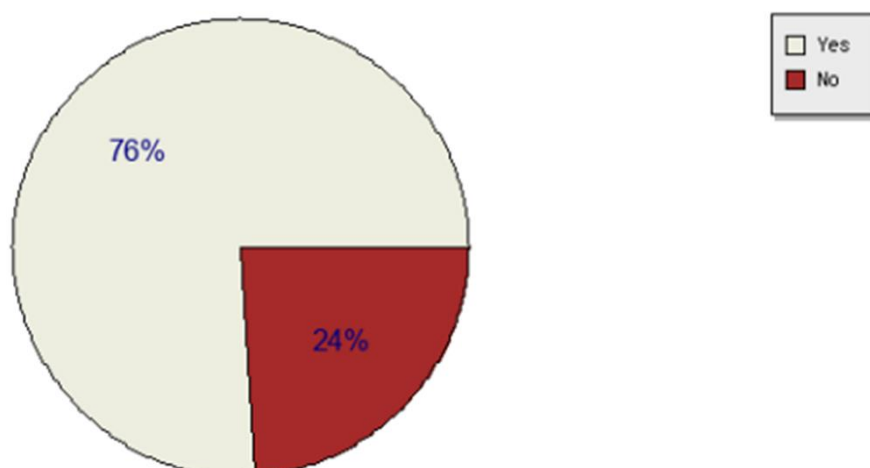
The most viewed sessions by section (Animal, Cell and Plant) were:

- 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.

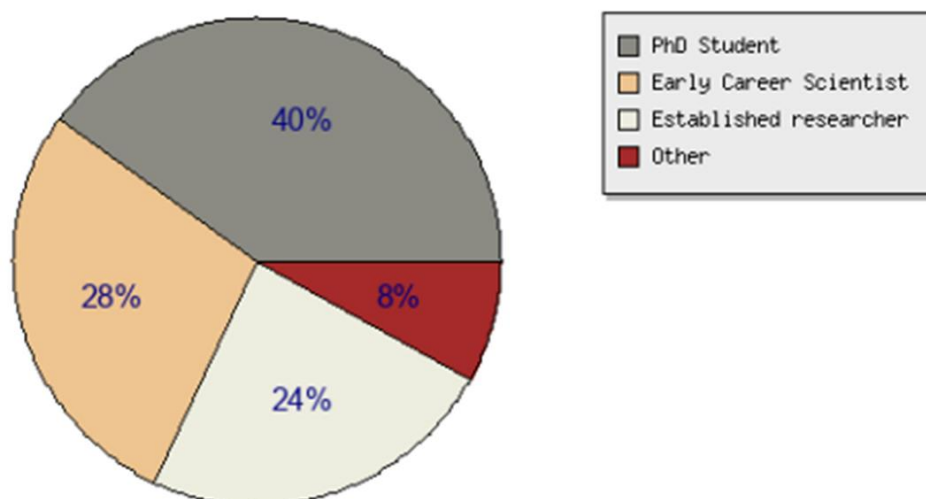
Members vs nonmembers in attendance

Are you a member of the SEB?



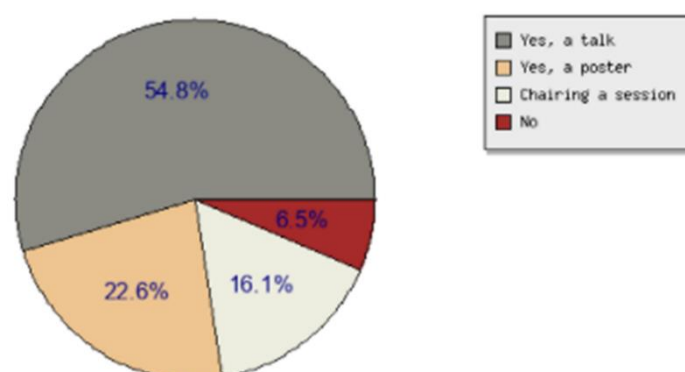
The career stage of all the delegates attending the conference

What is your career stage?



The breakdown of people attending the conference

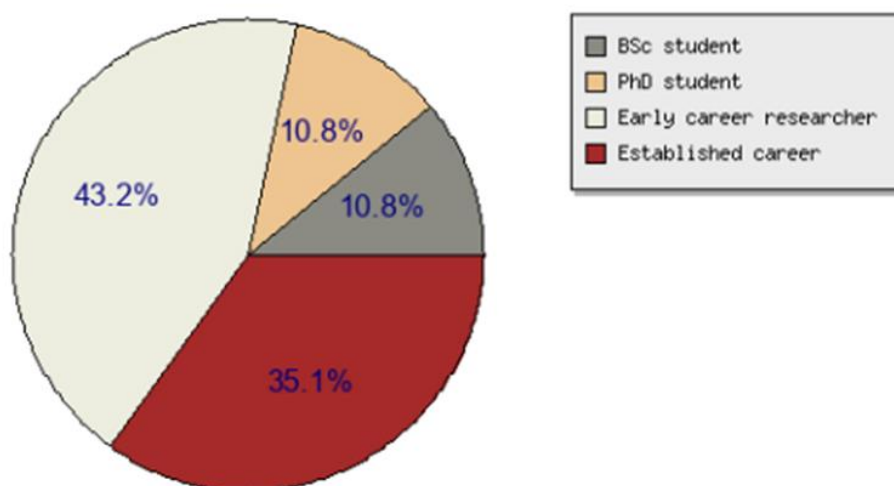
Did you present at the conference?



ANIMAL SYMPOSIA

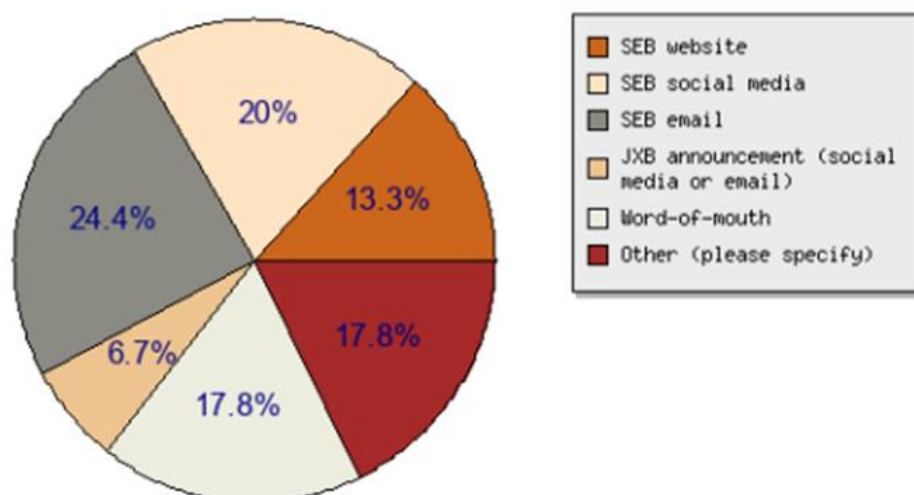
The Animal section hosted a virtual symposium called 'The Science of Animal Sentience' on 21st September 2021. There were 234 people registered to attend, the career breakdown of attendees was as follows:

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/eraa496	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/era090	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/era072	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/era089	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/era081	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 that reads "Buzzacott LLP".

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		3,978,897	47,750	4,026,647	2,884,695	49,669	2,934,364
		<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							
Unrestricted funds	14						
. General funds				2,711,141			1,988,032
. Designated funds				5,959,461			5,571,354
				<u>8,670,602</u>			<u>7,559,386</u>
Restricted funds				47,750			49,669
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

Notes to the financial statements 31 December 2021

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.