

The British Society for Immunology

Scotland · Charity number SC047367

Details

Status	Active
Legal form	Company (the charity is registered with Companies House)
Registered	2017-05-03
Register	View on the OSCR register

Contact

Address 6th floor
9 Appold Street
London
EC2A 2AP

Website www.immunology.org

Activities

Activities: 'It makes grants, donations, loans, gifts or pensions to individuals','It makes grants, donations or gifts to organisations','It carries out activities or services itself'

Purposes: 'the advancement of health','the advancement of the arts, heritage, culture or science'

Beneficiaries: 'Children or young people','Older People','Other defined groups'

Objectives: The objects of the Society (the Objects) shall be to advance the science of immunology for the benefit of the public.

Geography

- **Main operating location:** Outwith Scotland
- **Geographical spread:** UK and overseas

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£1,778,000	£2,353,000	-	19
2024-06-30	£2,331,000	£2,830,000	-	17
2023-06-30	£2,447,000	£2,853,000	-	18
2022-06-30	£2,211,000	£2,540,000	-	19
2021-06-30	£2,186,000	£1,827,000	-	20

The British Society for Immunology

Scotland - Charity number SC047367

Accounts



Annual Report 2025

Trustees' Report

For the year ended 30 June 2025

What we do and why it matters

The British Society for Immunology is the UK membership organisation working with scientists and clinicians to forward immunology research and application around the world. Our ambitious and collaborative community consists of over 5,000 immunologists, giving us a powerful voice to advocate on immunological science and health for the benefit of society.

The Society supports its members, students and the wider public to learn more about immunology through disseminating research and providing resources, activities and grants to aid education in this field.

Immunological science underpins many aspects of human and animal health and disease, from communicable disease and vaccination to the management and treatment of many chronic conditions. Through enhancing our knowledge of how the immune system functions for the public benefit, the British Society for Immunology can play a key role in advancing Society's ability to prevent and treat disease.

Our mission

The British Society for Immunology's mission is to support our immunology community in driving scientific discovery and making a positive impact on health.

We accomplish this by:

- **Connected community:** providing the immunology community with support to establish more connections and enhance collaboration, both within the field, and with other related scientific disciplines and between sectors.
- **Championing careers:** providing sector leading support to attract and retain talent in immunology.
- **Catalysing change:** influencing and improving the external environment to enable immunology to thrive and deliver positive outcomes for health.

The Trustees confirm they have referred to the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives, planning future activities and setting the annual operating plan.

Our strategic objectives

The British Society for Immunology strategy sets our direction and priorities for 2021-2025.

Building on the strong foundations of our past work and guided by our updated vision and mission statements and set of values, this ambitious strategy lays out how we will work with our membership to deliver for the immunology and wider community over the coming years. As the UK's leading charity and scientific society representing the immune research sector, we are confident that we will fulfil this strategy to lead a positive change towards our vision of better health for all through immunology.



Connected community

Our BSI community is at the heart of all we do. Being a member of the BSI means being a member of one of the largest immunology networks in the world. Immunology is a growing field, and the BSI aims to continually develop our activities and the support we provide to members to enable the discipline to flourish. Immunology intersects with numerous research fields, across different sectors, with the involvement of all career grades. Our goal is to bring this ecosystem together into a cohesive whole that fulfils our mission to take immunology forwards faster and more collaboratively.

Membership of the British Society for Immunology brings many benefits. These include discounts to our training courses, meetings and to our exceptional BSI Congress, access to a diverse range of grants, bursaries and prizes, free access to our journals and much more. The Society provides tailored support for our community through our highly valued Regional and Affinity Groups, but we are also there to represent immunology to the wider world. Members value our strong voice to speak out with influence and impact on behalf of immunology in policy, public engagement and the media.

At the end of June 2025, we had over 5,000 members, our highest ever membership, who join us from all walks of immunology. From students up to senior levels, they contribute to our work through many different routes, including speaking at our conferences, helping with our public engagement activities and advising on our policy work – our grateful thanks go to our whole immunology community.

Following the completion of the merger with the United Kingdom Primary Immunodeficiency Network (UKPIN) in 2022, the BSI Clinical Immunology Professional Network (BSI-CIPN) was created. This is an integrated and impactful professional network for individuals working within clinical immunology. The BSI-CIPN provides a strong voice for clinical immunology in policy, public affairs and supports the immunology community to network and engage with other across many disciplines.

At 30 June 2025, the BSI-CIPN had grown to over 200 members including consultant and trainee medics, healthcare scientists, nurses and pharmacists. The two-day BSI-CIPN conference took place in Birmingham during December 2024. The event attracted over 270 participants from across the UK.

Regional and Affinity Groups

The BSI's Regional and Affinity Groups are a key part of the BSI community and are part of our core activity to bring our membership together. The scientific discussions and networking that take place via these Groups are invaluable for the continued development of immunology. Our 17 Regional Groups bring together immunologists within a local community, boosting local research networks. Our 12 Affinity Groups have all been created to focus meetings and discussions on specific areas of immunology and they continue to evolve as immunology expands its reach and knowledge.

Our Groups ran a full programme of activities this year with a huge amount of enthusiasm, dedication and expertise. Collectively, these events attracted over 2,500 delegates and played an important part in our strategy to develop our Regional and Affinity Groups as community-based expert hubs. Our Groups also ran several other activities including in-house seminar series, careers events and public outreach initiatives.

Highlights of the programme include:

The [BSI London Immunology Group](#) hosting a one-day meeting: Visualising Immunology. This event brought together speakers with expertise in the imaging field in a range of settings of the immune response. The group also held an Early career researchers career meeting. The meeting was designed to promote and facilitate informed decision-making of career options for postgraduate and postdoctoral immunologists. It included a series of panel discussions and ‘speed networking’ sessions.

The [BSI Teaching affinity Group](#), held its inaugural teaching immunology conference. The conference focused on the theme of ‘Teaching immunology to future cohorts’ and explored key topics such as curriculum development, assessment strategies and innovative teaching practices.

The fourth [Scottish Immunology Groups Network \(SIGNET\) joint symposium](#) held by the BSI Aberdeen, Edinburgh, Tayside and West of Scotland Immunology Groups. SIGNET was a full-day in-person symposium bringing together immunologists from across Scotland to share research, foster new collaborations and encourage networking. The event featured keynote speakers, Professor Sarina Ravens and Professor David Sansom

In June 2025 the [BSI Bristol Immunology Group](#) held the immunology of long-haul disease event highlighting immunological mechanisms that evolve during the development and progression of disease.

Our Groups also ran several other activities including in-house seminar series, careers events and public outreach initiatives.

BSI Journals



The BSI’s original ethos still lies at the heart of our Society – to disseminate research with the aim of promoting and advancing immunology to foster future innovation. This has been an exciting year for our highly respected family of three journals, *Clinical & Experimental Immunology*, *Immunotherapy Advances* and *Discovery Immunology*.

Working with our publishing partner, Oxford University Press, our journals aim to serve the field of immunology through publishing high-quality research articles, reviews, commentaries and short reports from researchers around the globe. We work closely with our Editors-in-Chief and Editorial Boards to take a strategic approach to ensure the continued high-performance of the journals. With our mixed portfolio of both hybrid and fully Open Access journals, the Society is in a strong position to continue to provide for the immunology community’s publishing needs for many years to come.

This year we also published a joint virtual FOCIS.



Income generated from our journals provides major financial support for the Society's activities and we are hugely grateful to all our Editorial Board members for their ongoing commitment, and everyone who has contributed to the continued success of our journals, including authors, readers, reviewers and editors.



Our established high quality and translational research journal, *Clinical & Experimental Immunology (CEI)*, continues to perform increasing its impact factor to 3.8. After eight years in the role Professor Leonie Taams stepped down as Editor-in-Chief in December 2024, the BSI thanks her for successful leadership of the journal. We were delighted that Professor Claudia Mauri joined as the new Editor-in-Chief.

CEI's most viewed article published in 2024 *CEI* was titled Disrupting B and T-cell collaboration in autoimmune disease: T-cell engagers versus CAR T-cell therapy? It has over 20,000 views.

Other highlights include the Organoids to study immune cell development and function review series. This included a paper collecting over 12,000 views.





Our first fully Open Access journal, *Immunotherapy Advances*, continues its progress to be a globally recognised title that both serves the immunotherapy community and exposes new developments in the field to a wide and diverse readership. Led by Editor-in-Chief, Tim Elliott, *Immunotherapy Advances* focuses on scientifically rigorous research relating to manipulations of the immune system for the benefit of human and animal health in all disease areas.

This year, the journal increased its impact factor to 4.9 maintaining its position in the top quartile of publications in the field of immunology.

CALL FOR PAPERS



The most read article published in the year was Bispecific T-cell engagers for the recruitment of T cells in solid tumors: a literature review collecting over 8,000 views since January 2025. A review and analysis of COVID-19 mRNA vaccine effectiveness against hospitalisations in adults also performed well with over 7,000 views.



This was the second full year for *Discovery Immunology (DSI)*. This new fully Open Access journal, led by Editor-in-Chief Simon Milling, has a broad scope that focuses on new discoveries in cellular and molecular immunology. Over the course of the year, *Discovery Immunology* has reached several important milestones, including achieving indexing in PubMed Central and Scopus.

DSI continued to publish special collections to increase the journal's profile and increase submissions made to the journal. A highlight was the ecoimmunology special collection.



The most read article published this year was titled Deciphering the relationship between temperature and immunity, it has now collected over 10,000 total views.

Our focus for the next year is to continue building the submissions for the journal together with its reach and impact through publishing high-quality articles describing novel mechanisms of the immune response.

Supporting research consortia

Under our current strategy, a new area of our work has been to support national and topic-specific research consortia efforts relevant to immunology. By championing investment in immunology and a 'team science' approach, we aim to use our skills to support cross-sector collaboration efforts to drive forward immunology research faster and more effectively.

We have built on our initial success this year by providing a variety of services to support several national research consortia including CARINA (Catalyst Reducing ImmuNe Ageing) Network, SIREN (SARS-CoV-2 Immunity and Reinfection EvaluationN) study, PITCH (Protective Immunity from T Cells in Healthcare workers) and STRAVINSKY (Stratification of Clinically Vulnerable People for COVID-19 Risk Using Antibody Testing).



The CARINA (Catalyst Reducing ImmuNe Ageing) Network is a project funded by the Medical Research Council (MRC) and Biotechnology and Biological Sciences Research Council (BBSRC) and supported by the BSI. The network, which consists of over 100 researchers, clinicians and other stakeholders interested in the ageing immune system, aims to establish a UK-wide inclusive platform to enhance collaboration and foster knowledge exchange in the area of immune ageing as well as increasing the profile of the research area.

One of the key activities of CARINA is the annual Network meeting, bringing together over 30 researchers from across the immunology research community, but all with a focus on how the immune system changes as we get older. The event sparked many important and interesting conversations, with breakout discussions addressing cross-discipline collaboration in ageing research, panel discussions on public involvement within ageing research and spotlight talks from CARINA members. The meeting was hugely successful and filled with excellent immune ageing research and many interesting discussions!

Championing careers

The BSI provides several grant schemes to our members to support their work and their career development. These include a variety of activities – from covering the travel costs to conferences, to providing financial support for carers, support for public engagement initiatives and those that promote diversity and inclusion within immunology. We are very proud of the range of support we have been able to provide to members over the last 12 months.

**£126k grants
awarded**

**134
members
supported**

Career Enhancing Grants

Supporting current and future generations of immunologists throughout their careers is a vital part of our mission. This year has seen our Career Enhancing Grants go from strength to strength to support even more BSI members to reach their career goals. The scheme provides flexible financial support of up to £5,000 to allow individuals to build their skill set and advance their professional development.

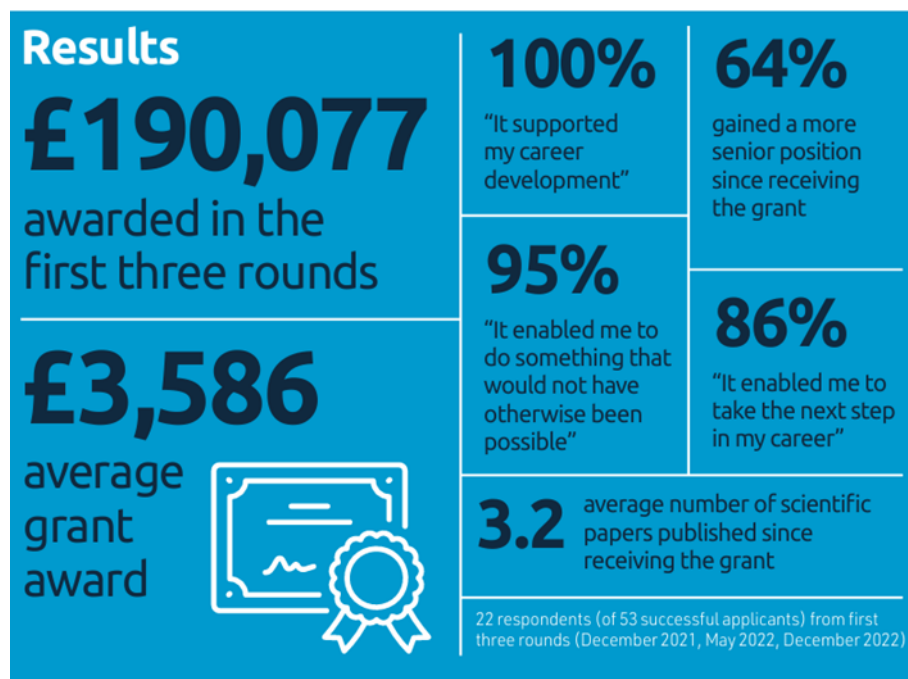
This year we supported 17 BSI members awarding over £66k of grants to fund projects including the generation of pilot data, training courses and lab visits.

*Dr Anna Eleonora Karagianni
Lecturer in Veterinary Clinical Research at the University of Surrey*

'My BSI Career Enhancing Grant allowed me to use state-of-the-art spatial transcriptomics to improve our understanding of the aetiopathogenesis of mild to moderate equine asthma (MMEA). This advanced knowledge is vital to improving treatment and prevention of this common, performance-limiting disorder of racehorses. Although a number of risk factors for MMEA have been identified, its precise aetiopathogenesis is still not fully understood, meaning options for intervention are currently limited. By taking an advanced -omics approach, I have been able to make a more holistic assessment of the immunological/tissue remodelling status of the lower airways. The proficiency I have gained in this new technology, and the associated analytical components of pathway analysis, has greatly complemented my existing experience in transcriptomics, and has developed my expertise in advanced methodologies for assessing global gene transcription. My results will be used to inform future research priorities in this area, and will help me secure funding

and establish myself as an independent researcher in the area of lung biology. In August, I joined the University of Surrey as a lecturer in Veterinary Clinical Research at the School of Veterinary Medicine, and I continue to work closely with the Roslin Institute, where I was based when I was awarded the grant.'

We are now into the fifth year of awarding these grants and so decided to carry out some evaluation on the impact that these grants had had on recipients from our first three grant rounds, two years on.



Mentoring scheme

Our highly successful mentoring scheme brings together senior scientists with early career researchers to assist the next generation of immunologist with career development and progression. The popularity of this scheme has stayed strong in recent years with a steady stream of applicants both as mentors and mentees and many stories of successful career progression from past participants. This year, we supported 10 pairs to complete the scheme.

BSI Winter School

Taking place in December in Sheffield, our ever popular Winter School is aimed at Immunology MSc students (and equivalents from industry and other areas) to provide them with an opportunity to hear some of the UK's leading immunologists discussing their latest research findings take part in career panels and network with each other. This sold out event welcomed 135 Masters students. The speakers covered a range of topics from the ageing immune system, to macrophages, to the immune system in space. The event also had panels on traditional and non-traditional careers and an interactive public engagement activity based on the speakers talks.

The students were really engaged with some extremely insightful questions for the speakers throughout the event and we had very positive feedback and evaluation responses from students, speakers and course leaders.

Clinical immunology training days

We partner with the Association of Clinical Pathologists (ACP) to run Clinical Immunology Training Days aimed at medical trainees in immunology and allergy, and immunology clinical scientists preparing to sit the Royal College of Pathologists in immunology exams.

By working together, the ACP and BSI ensure the continuous delivery of these highly valued training sessions, helping to create a new generation of immunology-aware and informed clinicians and clinical scientists across the NHS to improve the care and treatment of patients with immune-mediated disease. This year saw four events run in total (three in person and one online), covering the broad spectrum of the immunology curriculum. The training events themselves are consistently ranked as excellent by attendees who value the targeted content.

Training

Our new training function went from strength to strength this year, building on past successes and with some exciting new courses launched and in the pipeline. Through our courses, we aim to provide tailored and innovative training to meet the needs of both immunologists, helping them keep their skills up to date and relevant, and non-immunologists, who want to understand the basics of the discipline to help in their jobs. This year, we had offerings applicable to all our members with courses in both the scientific and clinical spheres.

Bioinformatics

This year, we had pleasure of building on the success of our bioinformatics training programme, which has been developed and is delivered by John Cole and Glasgow Bioinformatic Core. This suite of courses aim to equip wet-lab immunologists, biologists and other life scientists with the skills and confidence to perform their own bioinformatic data analysis. Bioinformatics is now a potent driver of scientific development and is fast becoming an essential skill for life sciences researchers. Particularly within immunology, it is also an area where there is currently a significant skills gap. To upskill our members and others working in relevant fields, we offer a range of high-quality and affordable bioinformatics courses, suitable for complete beginners through to advanced practitioners.

Immunology Nursing Excellence Programme

This is a new course from the BSI, aimed at nurses specialising in both paediatric and adult clinical immunology, as well as practicing nurses with an interest in specialising in clinical immunology. The content of the course is mapped against the BSI-CIPN Competency Framework for Immunology Nursing and is the first professional accreditation available of this type for nurses working in an immunology setting.

The initial phase of this programme comprised two in-person training days which took place in March and June in Birmingham. Training comprised expert-led workshops, delivered by senior nurse practitioners, Clinical Nurse Specialists and clinical immunology professionals, with the aim of providing practical applications to enhance clinical practice. All courses to date have been sold out.

Participants praised a variety of elements about the training, including the opportunity to network with colleagues; the size of the training group; the general content and relevance of the training; the pacing and number of breaks; and the delivery style of the presenters. They reported increasing their confidence levels in all topics covered and gave a rating of 8.79/10 as to the course meeting their expectations.

The BSI Immunology Nursing Excellence Programme is funded through the provision of educational grants from BioCryst, CSL Behring, Pharming and Takeda. These organisations have neither influenced nor contributed to the content of the project or any of its associated activities.



Flow Cytometry

Our new fully online, interactive course is specially tailored to give wet lab life scientists the skills they need to take full advantage of multiparameter flow cytometry, a key skill for many working in immunology. Delivered by expert flow cytometry trainer, Derek Davies, this course aims to help participants build their skills and confidence in designing complex multiparameter experiments to obtain high-quality, reliable and repeatable data from their flow cytometry experiments.

Catalysing change

Public engagement

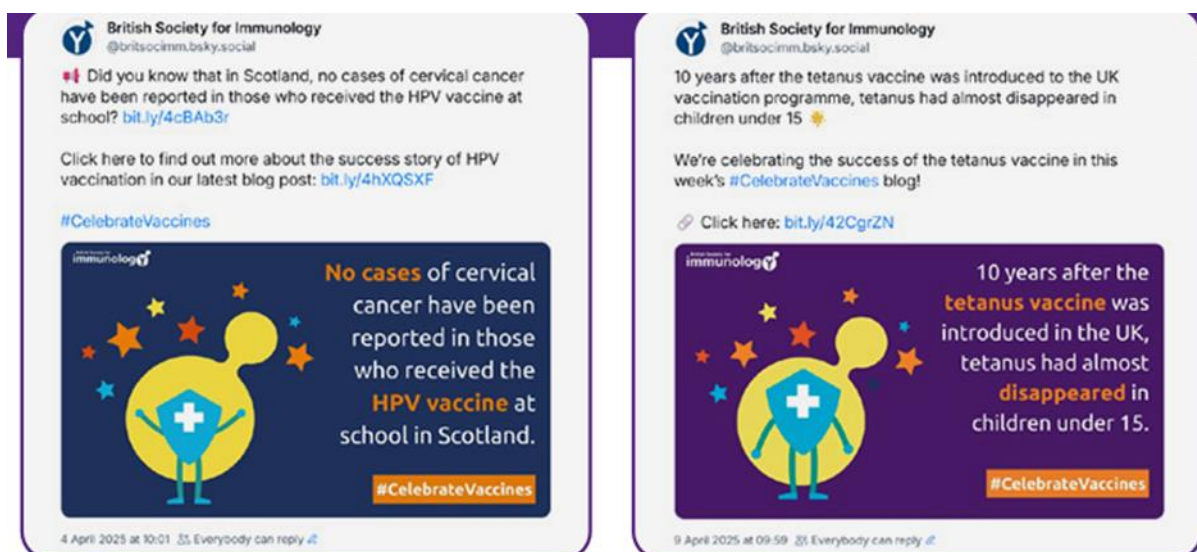
Public engagement continues to be an important part of our mission, both engaging directly with the public ourselves to increase knowledge of immunology to enable people to make more informed decisions about their health, and through providing our members with skills and resources to assist them in carrying out their own engagement activities. Our public engagement work over the last 12 months has focused primarily on vaccines. We have used a wide variety of methods and routes to engage with different communities to understand and answer their questions around vaccination.

Communication & Engagement Grants

Our Communication & Engagement Grants have been a staple of BSI public engagement efforts over recent years and provide vital funding to allow our members to carry out engagement activities that strengthen understanding about immunology topics. The grants provide opportunities for our members to share their passion and knowledge for immunology and to build their confidence and skills in engaging with the public. We know our members hugely value these grants and we are very proud of all they achieve through their inspirational and innovative engagement plans.

Celebrating vaccines

Over March and April, the BSI embarked on an ambitious communications campaign to 'Celebrate Vaccines' and raise awareness of their impact on public health. The campaign started off on our Vaccine Engagement Day on 26 March, where we shared various vaccine resources demonstrating how vaccines work, who can take them and how to discuss them with the public. We are thrilled with the engagement from our members and supporters that day, with lots of important conversations that took place on social media. Building on the momentum generated by our Vaccine Engagement Day, we then celebrated four vaccine success stories by demonstrating the impact they've had on public health.



Partnerships

Working in partnership is a key part of the British Society for Immunology’s strategy to build the impact that we can deliver for immunology. We engage with like-minded organisations to collaborate on areas of interest ranging from autoimmunity to cancer, to vaccines. By using our profile, expertise and reach, we can shine a light on the importance of critical areas of immunology to attract new focus and funding and build new collaborations between different sectors.

Supporting veterinary vaccinology research

Supporting veterinary immunology research is a core part of the BSI’s remit. In 2025, the Biotechnology and Biological Sciences Research Council (BBSRC) and Department for Environment, Food and Rural Affairs (Defra) developed a funding call to provide £12.5 million to fund projects that aim to engineer next-generation veterinary vaccine technology platforms, a call which addresses a significant gap in our ability to produce new vaccines at pace.

As this new funding had a focus on bringing together researchers and partners with diverse skills, the BSI agreed to collaborate with the International Veterinary Vaccinology Network (IVVN) to co-host an in-person workshop in Nottingham in June to support potential applicants.

Working with colleagues from the BBSRC and Defra, the workshop aimed to:

- Bring together researchers from across disciplines and sectors to facilitate networking and knowledge exchange and the formation of new interdisciplinary research collaborations
- Allow participants to develop a richer understanding of the vaccine technology platform research in the UK and internationally
- Ensure the readiness of the veterinary vaccinology research and innovation community to generate successful applications for the funding call.

The event saw approximately 80 researchers from around the UK and from many different disciplines come together to learn more about the funding call, network and explore collaboration opportunities. The energy in the room was palpable and we hope that the event helped to build lots of new connections that will result in successful applications to the grant call.

Putting the spotlight on cancer immunotherapy

In March 2025, we ran a high-level Cancer Immunotherapies Summit at the Royal Society in London. Chaired by BSI Clinical Research Secretary, Colin Dayan, this meeting brought together almost 50 senior experts spanning academic research, government, clinical practice, industry and patient focused charities to share insights, challenges and priorities in the field of cancer immunotherapy.

The event was structured around three themed sessions: cancer immunotherapy research; clinical application; and getting treatments to patients, with a combination of keynote talks, themed panels and roundtable group discussions for all attendees. This format allowed participants to explore the whole translational pathway – from early discovery in the lab to the real-world delivery of innovative therapies in the NHS.

As well as informing the BSI's response to the UK Government's consultation on the National Cancer Plan, the quality of the discussions was such that we are now developing a policy report outlining the Summit's key themes and recommendations, alongside an editorial in *Immunotherapy Advances*. Through this work, we aim to make the case for sustained investment in immunology, stronger translational infrastructure, and more joined-up partnerships across the research, clinical and policy ecosystems. With the right vision and collaboration, the UK can continue to lead in cancer immunotherapy – delivering scientific advances that make a real difference for patients.

Putting the spotlight on cancer immunotherapy

In November 2024, we hosted the first ever BSI Immune Therapies Summit, bringing together senior leaders from industry, academia and clinical spheres to discuss the latest developments in immune therapies. The Summit took place in Cambridge and saw over 140 professionals from across the field come together to discuss challenges in the field, network and hear from leading experts. Cross-disease collaboration that encompasses industry, research and clinical disciplines is rare, and we are proud to have brought together a diverse range of delegates during the Summit. It was a fantastic event, where attendees forged new collaborations, shared intel on challenges and developments in the field, and inspired one another with their stories.



Policy highlights

As always, the Society has continued to use our powerful voice to advocate for immunological science and health, ensuring the voice of immunologists is heard loud and clear in public debates and that policymakers have access to the latest immunological thinking. With our dynamic approach, working in partnership with BSI members and allied organisations, we have played a strong role in ensuring the expert voice of immunologists is represented in public debate.

Championing childhood vaccination in Westminster

In April during World Immunology Week, the BSI was delighted to co-host a successful parliamentary event in Westminster with Results UK, a charity who advocate for immunisations for all, and with UCL Vax-Hub Global, a research programme aiming to improve vaccine equity in low- and middle-income countries (LMICs).

The event centred on childhood vaccination, both in the UK and around the world, focusing on three themes – addressing declining childhood vaccine coverage in the UK, driving forward vaccine research in the UK and supporting vaccine equity in LMICs. The event was sponsored by Martin Rhodes MP and was further attended by several parliamentarians interested in vaccine uptake and research. During the event we encouraged parliamentarians to support their local public health teams, alongside championing the benefits of vaccines and vaccine research. BSI members, Professor Alex Richter and Professor Thushan De Silva, represented the BSI and spoke with parliamentarians on the unique opportunities for vaccine research in the UK, and advocated for the inclusion of immune-vulnerable groups in vaccine clinical trials.

Responses to the Government consultation on the 10 year plan for health

In Autumn 2024, the government launched a major consultation to ensure that the NHS health service meets the changing needs of a changing population in the future, with submissions helping to shape a new 10 Year Health Plan for England.

The BSI submitted two responses. The first focused on our long-term focus concerning the importance of vaccinations as a key preventative measure to improve public health. In this, we advocated that additional focus should be given to vaccine development and deployment as a key tool in preventing illness and improving public health throughout the life course. We also highlighted the importance of ensuring that adequate infrastructure and resources are available to allow for the timely implementation of the NHS Vaccination Strategy for England.

Additionally, we submitted a response on behalf of BSI-CIPN, with a focus on greater national and regional ownership of long-term workforce planning for clinical immunology and allergy, and how rising patient demand within the specialist services, the advancing field of immunogenomics, and the growing pipeline of immune therapies used to treat a growing number of conditions warrant an increased national drive and focus to support this vital area of clinical practice.

Enablers

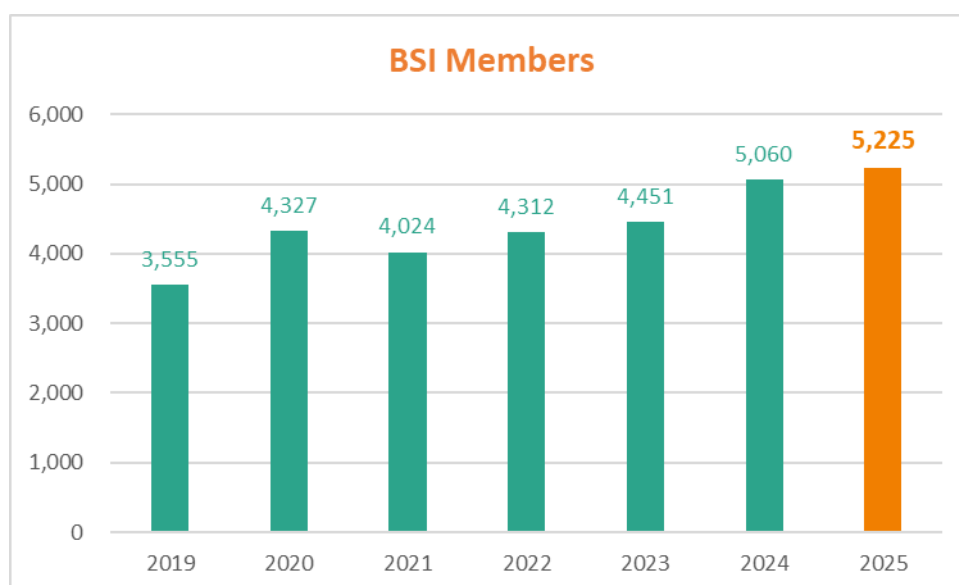
To deliver our ambitious strategic aims, we need to maintain the BSI as a sector-leading organisation. We will do this by:

- Creating a larger and more diverse engaged membership
- Embedding quality, diversity and inclusion in all our activities
- Ensuring the Society's financial sustainability

Enabler - membership

Our membership is the foundation of our Society. We are ambitious in what we want to deliver for immunology and for our members. As the discipline of immunology continues to grow and evolve, we aim to evolve too to ensure we engage with, support and are relevant to immunologists from across the spectrum of our community. As the largest professional immunology society in Europe and third largest in the world, we aim to stand shoulder to shoulder with our members to support and champion the discipline of immunology to drive scientific discovery and make a positive impact on health.

Membership numbers have consistently risen this year achieving record highs. This remarkable growth underscores the increasing value and appeal of our membership offerings, as more people recognise the benefits of joining the Society. At the end of June 2025 total membership reached 5,225.



Providing the best service for our members

One of our key aims is to ensure that increase our support and engagement with our members from all sectors and at all career stages. To support this work, this year we continued to develop our new membership management system to allow us to provide better, more joined up and holistic support and service for our members.

BSI Clinical Immunology Professional Network

This is the third year of BSI Clinical Immunology Professional Network (BSI-CIPN) activities, following our successful merger with the UK Primary Immunodeficiency Network (UKPIN) in early 2023. Our aim is to run an integrated and impactful professional network, representing individuals working in all professions within clinical immunology.

The activities of the network are overseen by the BSI-CIPN Steering Group, chaired by Dr Sinisa Savic, supported by Deputy Chair Dr Suzanne Elcombe. The network welcomes members from all aspects of clinical immunology including doctors, scientists, nurses, pharmacists and trainees.



Delivering on our BSI-CIPN strategy

June 2025 marked a year since the launch of the BSI-CIPN Strategic Plan 2024–2027. We have successfully delivered on all key projects within that plan. Key successes include:

- Membership increased by 40% from 159 to 224, with increased representation from different professional groups
- Launched Immunology Nursing Excellence Programme to provide bespoke training for specialist immunology nurses.
- Collaborated with Association of Clinical Pathologists to drive forward the Clinical Immunology Training Days
- Enabled BSI-CIPN to provide responses to key government and sector consultations including NHS 10-Year Plan and National School for Healthcare Science
- Commenced development of two new BSI-CIPN guidelines on Good Syndrome and use of Sirolimus for immune dysregulation in clinical immunology.
- Ran a high-level roundtable meeting to discuss provision of MMR vaccine to immunocompromised individuals
- Provided submissions to 8 NICE technology appraisals and scoping exercises, and numerous other consultations across the sector including those from NHS England and DHSC

BSI-CIPN conference

This was the second year of our official BSI-CIPN Conference, which brings the clinical immunology community together to discuss important clinical and research topics related to the healthcare of patients with primary immunodeficiencies, as well as a wide range of other topics relevant to clinical immunology practice, covering the latest thinking around key medical, scientific, educational and management issues relevant to all those working in the field.

Held in Birmingham in December as a standalone event, the conference attracted more than 270 attendees over two days and covered a wide range of important clinical and research topics. Delegates came together to hear expert perspectives on the healthcare of patients with primary immunodeficiencies, as well as a wide range of other topics relevant to clinical immunology practice. The event truly showcased the breadth of the field of clinical immunology, offering attendees a choice of parallel sessions that took a deeper look at topics within medical, nursing and laboratory sciences.



Immunology News

The BSI works hard to ensure good communications channels with our members and the wider world. Our flagship membership magazine, *Immunology News*, is published quarterly and includes regular feature articles from leading immunologists, profiles of individuals from across the breadth of our membership, education and careers updates and more information on the Society’s activities. Additionally, our monthly e-newsletter continues to be hugely popular among members and non-members alike and successfully drives readership to our website.



BSI wins staff engagement award

We were delighted that the BSI won an Agenda Employee Engagement Award 2024. Towards the end of 2024, we undertook a staff engagement survey, run on our behalf by independent providers, Agenda Consulting. The award is provided to their clients who received high scores across the survey. Ensuring staff wellbeing and engagement is very important to us at the BSI.

This independent survey provided us with the means to benchmark against other similar organisations how our staff experience their roles, as well as the leadership, communications and culture within the BSI. This not only provided us with good insight into our current effectiveness but also allowed us to identify areas for continual improvement. 100% of our staff completed the survey, an extremely high response rate.

Across all areas, the BSI received very positive feedback from staff with scores significantly above average, including in the areas of team working, communications, engagement, leadership, and Equality, Diversity and Inclusion.

Corporate members

We would like to thank our corporate members whose continuous support enables us to undertake our work



Enabler - Equality, diversity and inclusion

The BSI works hard to ensure that diversity and inclusion is at the heart of the ethos of our community. This year, we have continued to build on the promises laid out in our 'Diversity & Inclusion Framework', which outlines our commitment to how we are going to work with our members and community to ramp up our equity, diversity and inclusion work and respond to members' needs. By building on past and ongoing activities, this framework sets out our long-term plan of action for diversity and inclusion at the BSI.

This year, we have consolidated our progress to date as well as building on our EDI commitment further. As always, listening to and engaging with our members forms an important part of this scheme of work, making sure we understand their views of the BSI's role in supporting EDI in immunology, what we're doing well and what we could do better.

We continue to champion EDI through all our communication and particularly in our membership magazine, Immunology News, where we have run a number of high-profile case studies from different individuals on their experience of working in immunology and from projects funded through our EDI Activity Grant. Our Carers' Grants, that we offer for BSI Congress and for Regional and Affinity Group events, continue to be well received by the community, with impressive uptake, particularly for BSI Congress. We also ran a session at BSI Congress on research culture, with a panel of expert speakers to discuss and get feedback from attendees on good research culture practice and where there is still room for improvement within immunology. Finally, we have been engaging deeply with the wider scientific community to spread best practice on how we developed our framework and to learn from their experiences of similar activities.



Enabler - Financial sustainability

Income diversification

To deliver our ambitious strategic plans, we need to maintain the BSI as a sector-leading organisation, and one of the crucial enablers to do so is our financial sustainability. While traditionally we have relied heavily on our journal income to fund charitable activities, our shift to bring in new long-term and stable income sources is now well under way.

The development of new income streams is never a quick process as there is often a delay between investment and return, requiring the use of reserves. However, our strong reserves have been built up for exactly this purpose – to support the organisation through this transition – and their use is now carefully planned.

Consolidating our approach

This has been a year of consolidation in terms of our income diversification activities as we capitalise and build on the successful launch of new products and activities from previous years. Our new, modernised journals offering continues to go from strength to strength, reducing our financial reliance on the traditional subscription model while meeting the needs of our members and wider immunology community. Our two Open Access journals, *Immunology Advances* and *Discovery Immunology*, continue to prove a popular publication option and are meeting their key milestones. We were delighted that *Immunotherapy Advances* achieved its highest ever impact factor of 4.9 in June 2025. Combined with the success of our well-established journal, *Clinical & Experimental Immunology*, we are well on course to stabilise our future journals income.

Meanwhile, we have built up a strong reputation within the sector for assisting the smooth running, effectiveness and impact of large research consortia. Prestigious projects we have worked on over the last 12 months include SIREN (SARS-CoV-2 immunity and reinfection evaluation) study, the CARINA (Catalyst Reducing ImmuNe Ageing) Network and STRAVINSKY (Stratification of Clinically Vulnerable People for COVID-19 Risk Using Antibody Testing). Our participation in this type of funded project continues to be an important source of income while allowing us to meet our wider goal of supporting the national immunology research effort. We have also maintained a future focus

in this work, looking for upcoming opportunities to collaborate with the immunology research community to drive forward scientific discovery to have a positive impact on health.

We also continue to enhance our partnership and sponsorship areas of work with industry, establishing mutually beneficial routes for collaboration to highlight, celebrate and champion the immunology sector, which has been core to our strategic development of this area of work.

Training achievements

A key success this year has been our BSI training function, which we launched at the start of 2023 with the aim of supporting immunologists and the wider research community to keep their skills up to date and relevant.

This year, we launched several new courses, aimed at different sections of the research and clinical community. This included our much anticipated 'Foundations of Immunology' course, to provide training for non-experts in the fundamentals of how the immune system works. We also launched our 'Immunology Nursing Excellence Programme' to support the professional development of UK based immunology nurses working in both adult and paediatric immunology nursing and practicing nurses with an interest in specialising in immunology.

Our training on bioinformatics, delivered in partnership with Glasgow Bioinformatic Core, has built an exceptional reputation among the research community and courses continue to be highly popular with very positive feedback. Throughout the year, we launched several new and updated modules as part of this training, which have been well received. We are delighted that these courses fulfil such a key training niche for researchers and are an excellent example of how our income diversification activities can align to provide much needed services for our immunology community.

Structure, Governance and Management

Charitable status and administrative details

The Society was registered as a charity in 1966 (Charity number 1043255) and incorporated in England and Wales as a company, limited by guarantee (Company number 03005933). The Society's registered address is 9 Appold Street, London EC2A 2AP. It has no share capital and the liability of its members is limited to a sum not exceeding £1. The Society's governing document is the Memorandum and Articles of Association, which was amended on 7 December 2016.

It is also a registered charity in Scotland (Charity number SC047367).

Board of Trustees

The Trustees are company directors for the purposes of the Companies Act and charity Trustees for the purposes of the Charities Act 2011. The current trustees, and any past Trustees who served during the year are listed on page 55.

The Trustees are responsible for directing the Society's activities and for overseeing the management of the affairs of the Society, they delegate the day-to-day management of the organisation to the chief executive and the senior management team. The Board acts on advice and information from regular meetings with the chief executive and the senior management team.

As part of their induction process, Trustees spend some time with the chief executive and senior management team. They are provided a trustee resource pack containing the history of the Society and key information they require to fulfil their duties as Trustee, they are also offered training for new Trustees.

The success of the Society belongs in part to the large number of people who generously volunteer their time to add their experience to our collection of committees, we thank you all.

Finance Sub Committee

The Finance Sub Committee ensures the system of internal control is satisfactory to deliver regulatory compliance, financial probity, value for money, challenge of financial plans, budgets and financial statements, oversight of the annual financial audit, review of investment policy and performance, review of reserves policy, and CEO and staff remuneration.

Nominations Committee

The BSI's Nominations Committee has general oversight concerning the structures and effectiveness of BSI Board of Trustees, committees, advisers and observers. It is also responsible for nominating individuals to represent the views of the BSI on external committees and to identify BSI members to nominate for external awards.

Member Representative Forum

The Membership Representative Forum represents a diverse mix of immunologists from different career stages, backgrounds and geographic locations, it is the BSI's 'think tank' and the place where issues and ideas that are of importance to the Society and its member are raised, discussed and developed.

Congress Committee

The Congress Committee is responsible for the planning and delivery of the BSI's flagship event, BSI Congress, which takes place two out of every three years. It reviews and approves the scientific programme for Congress.

BSI-CIPN Steering Group

The BSI-CIPN Steering Group directs the activities of the BSI-CIPN. The group consists of both elected (from the BSI-CIPN members) and co-opted immunology professionals (chosen because of their roles in other key organisations).

Group structure

The Society has two wholly owned subsidiaries:

BSI Trading Limited is registered in England and Wales under company registration number 010201739. Its principal activity is to manage the corporate membership, sponsorship, exhibition, training and other trading activities for the Society.

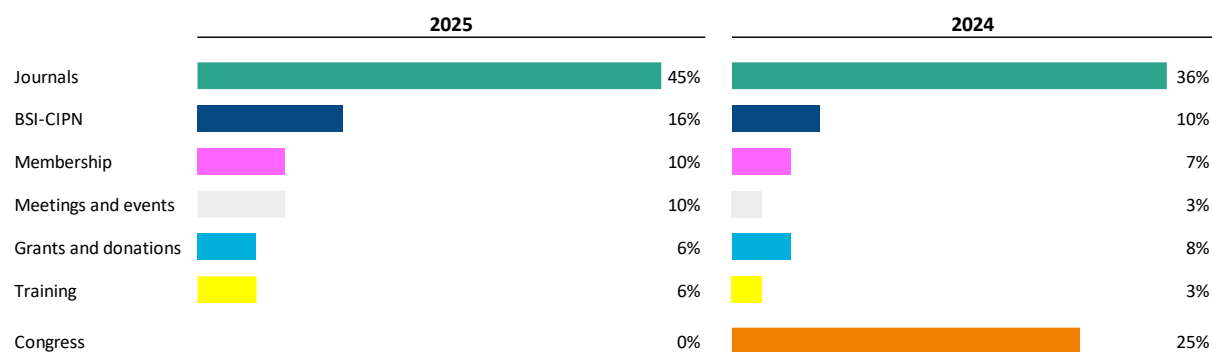
The United Kingdom Primary Immunodeficiency Network (UKPIN) is a registered charity (1164466) and a company registered in England and Wales (09273983). The Activity in this company was wound down during 2023 following the transfer of its activities to the Society's Clinical Immunology Professional Network (BSI-CIPN).

Financial Performance

The BSI continued our transition period following the changes to our publishing portfolio. The annual net deficit increased to £0.63m this year from £0.16m last year.

Publishing income remains the BSI's largest source of income; its share of total income increased during the year because there was no Congress. There were also increases in BSI-CIPN, membership and training income.

The main sources of income are shown below:



The Society continued our success obtaining funding for our work supporting immunology research. The BSI received £0.12m grants, this includes £0.04m received for the immunology nursing excellence programme launched during the year.

Income for BSI-CIPN rose by 20% due to a highly successful standalone two-day conference.

In its third year, the BSI training function continued developing new courses, income for the year rose 73% to £114k. It is anticipated this will grow into significant future income stream for the Society.

With no Congress this year, annual profit of BSI Trading Limited fell to £0.3m (2024: £0.51m). This was gifted to the Society.

No activity went through The United Kingdom Primary Immunodeficiency Network (UKPIN) this year (2024: £2k loss).

The Society is in a transition period following the reduction in journal income. The Society has been and will continue to focus on developing new income streams; however, this will require investment from our reserves. During this period, we are forecasting costs to exceed income over the next few years until the new income streams start generating significant levels of income.

Investment policy and performance

The Society operates an investment policy to provide income and generate capital growth. The Society is a long-term investor and the value of its investments remains significant above its original investment.

As planned the BSI continued our programme of drawdowns from investments as we invest in new sources of sustainable income. During the year £0.25m was withdrawn from our investments to help

meet the BSI's cash requirements (2024: £0.65m). Future drawdowns are now estimated to be lower than originally forecast.

Funds are invested with LGT Wealth (formerly abdrn) with a long-term objective to generate a capital return of 3% more than inflation over a three-year rolling period. The performance of the BSI investment portfolio was buoyed by tech stocks which led to a significant rise in investments values. This produced a loss in the value of investments for the year of £0.05m (2024: £0.34m gain). The value of the portfolio fell by £0.24m (2024: fall of £0.23m) significantly less than the drawdowns due to the rise in investment values. On 30 June 2025 investments were valued at £2.83m (2024: £3.07m).

The Finance Sub Committee is responsible for reviewing investment performance and policy.

Reserves policy

The BSI operates a risk-based approach to reserves to ensure the BSI holds the most appropriate level of reserves to cover potential risks and to fund investment in new income sources securing the BSI's long term financial health.

Free reserves represent unrestricted general funds of the Society and exclude both restricted funds and funds that have been designated by the Board of Trustees. The free reserves also exclude any funds that could only be realised by disposing of fixed assets held for charitable use. Details of restricted funds can be found in note 15 of the accounts with details of designated funds in note 16.

	30 June 2025	30 June 2024
	£m	£m
Total reserves	3.11	3.74
Less: Fixed assets	(0.08)	(0.10)
Designated funds	(0.23)	(0.40)
Restricted funds	<u>(0.18)</u>	<u>(0.25)</u>
Free reserves	<u>2.60</u>	<u>2.99</u>

The BSI risk register is reviewed annually with monetary values allocated to specific risks to produce the required 'risk-adjusted' reserves level.

	30 June 2025
	£m
Income diversification development costs	0.28
Potential devaluation of investment portfolio	0.61
Three months operating costs	0.59
Risk-adjusted' reserves	<u>1.48</u>

The Society's free reserves are £1.12m (2024: £0.98m) more than the 'risk-adjusted' reserves level. The Society consider this is a sufficient provision for unknown risks (to give cover for those risks which the Society is not yet aware) and to fund future income generation opportunities.

Pay policy

The Society's pay policy aims to ensure that all employees are paid at least the market median for their roles with the ability of high performers to move towards the upper quartile.

Salaries, including the Senior Management Team, are reviewed by the Finance Sub Committee with recommendations for the annual pay rise proposed to the wider Board of Trustees for approval as part of the annual budgeting process. The salary of the Chief Executive is reviewed annually by the Board of Trustees.

To increase transparency the Society's is voluntarily reporting its gender pay gap. Calculated in June 2025 the Society's mean gender pay gap is 7.99% (June 2024: 40.38%). The pay gap indicates that while 78% of employees are women (2024: 80%), a higher proportion of men are in management roles. The Society employs more women in each of the quartile pay bands.

The Society strongly supports equal pay, with individuals with the same responsibilities being paid the same irrespective of gender.

Risk management

Good risk management is fundamental to the continued work and sustainability of the Society. We identify and manage risks that could adversely impact the achievement of our strategic purpose and determine the calculated risks we need to take to succeed.

The Society operates a formal framework for the management of risk, taking the view that risk can be positive (opportunity) or negative (threat). The Society operates a risk register incorporating strategic, operational and compliance risks, which are informed by the Society's strategic objectives, performance, voice of our stakeholders, regulatory environment and analysis of the external environment.

The Board delegates day-to-day responsibility for risk management to the Senior Management Team, who are responsible for identifying and evaluating risks to their areas and activities implementing appropriate controls for ongoing mitigation and monitoring.

The Financial Sub Committee reviews the management of risk in detail at each meeting and the Board reviews the Society's strategic and compliance risks twice a year.

The principal risks and uncertainties facing the society and the mitigations that we have put in place are as follows:

Risk: short term	Risk response
Development of new surplus generating training function	We are doing a thorough review of performance and feedback of launched courses and working closely with tutors/instructors to ensure course material is fully up to date. We are keeping our ear to the ground for additional training opportunities and looking to maximise all sponsor and funding opportunities.

Employee/Team capacity	<p>Watching brief, with line managers ready to help team members when workload issues arise.</p> <p>SMT are committed to regularly proactively discussing reviewing our plan of activities and team capacity. The BSI team is now fully recruited.</p>
Risk: long term	Risk response
Failure to find new sources of long-term sustainable income	<p>The Society is proactively looking for new funding opportunities:</p> <ul style="list-style-type: none"> ▪ Working with partners and corporate members to develop existing and new sources of income ▪ Developing a programme of training courses including training for nurses and a training course for clinicians. <p>We are working to expand/grow the new activities launched in the last year</p>
<p>Loss of significant devaluation of investments</p> <p>A devaluation in the value of investments would result in a reduction of reserves available to use by the Society.</p> <p>Investments could be impacted by sudden unforeseen global events</p>	<p>The Society</p> <ul style="list-style-type: none"> ▪ Reviews investment performance during each Financial Sub Committee meeting ▪ Communicates regularly with our investment managers, especially through times of significant volatility

Fundraising statement

Although the Society does not actively fundraise from members, occasional donations are received. The Society applies best practice in the tone of its communications and the accuracy of its data to minimise the pressures on supporters. The Society applies best practice to protect supporters' data, never sells or swaps it and ensures that communication preferences can be changed at any time. The Society commits to react to and investigate any complaints received, to learn from them and improve its service. During the year, the Society received no complaints about its fundraising activities.

Future plans

During 2025-26 the Society will focus on:

Connected community

- Expanding our activities and support to further enable our members to network and engage with each other across the immunology community
- Increasing the number and diversity of interdisciplinary connections with industry as well as between immunology and other relevant research and clinical fields
- Initiating and supporting national and topic-specific research consortia efforts relevant to immunology

Championing careers

- Up-skilling and training more of our members than ever before
- Creating a more inclusive and supportive research culture and community, assisting our members and providing opportunities for a career in immunology

Catalysing change

- Having demonstrable impact on public health, policy, practice and research funding issues important to immunology and our members
- Influencing public opinion and engagement in key immunology matters
- Maintaining the BSI as an internationally respected thought leader

Enabler - membership

- Launching targeted marketing campaigns to drive membership growth
- Grow membership of the BSI-CIPN

Enabler - Equality, diversity and inclusion

- Collecting benchmark EDI data on BSI committees and creating a plan to further embed EDI in BSI activities

Enabler - Financial sustainability

- Income diversification is a key priority: consolidation and expansion of current income generating activities and identifying and developing new sources of income including the launch and delivery of new training courses

The Senior Management Team and the Trustees continue to assess all significant risks, in the immediate, medium and longer term.

Trustees' responsibilities

The Trustees (who are also directors of British Society for Immunology for the purposes of company law) are responsible for preparing the Trustees' report and 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 Group and Society and of the income and expenditure of the Group and Society for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable to the United Kingdom and Republic of Ireland; and
- make judgements and estimates that are reasonable and prudent;
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Group and Society and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Group and Society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Each of Trustees confirm that:

- so far as the Trustee is aware, there is no relevant audit information of which the Group and Society's auditor is unaware; and
- the Trustee has taken all steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Group and Society's auditor is aware of that information.

This confirmation is given and should be interpreted in accordance with the provisions of s418 of the Companies Act 2006.

The Trustees are responsible for the maintenance and integrity of corporate and financial information included on the Society's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the Trustees and signed on their behalf by:



Tracy Hussell
BSI President

Date: 5 February 2026

Independent Auditor's Report to the members and trustees of the British Society for Immunology

Opinion

We have audited the financial statements of the British Society for Immunology for the year ended 30 June 2025 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the group's and the parent charitable company's affairs as at 30 June 2025 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs(UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the audit of the financial statements section of our report. We are independent of the 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, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' annual report have 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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011 require us to report to you if, in our opinion:

- the parent charitable company has not kept adequate and sufficient accounting records, or returns adequate for our audit have not been received from branches not visited by us; or
- the parent charitable company's 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 exemption in preparing the Trustees' Annual Report and from preparing 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 group and parent 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 group or parent 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

We have been appointed as auditor under Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and Section 151 of the Charities Act 2011 and report to you in accordance with regulations made under those Acts.

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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK) we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purposes of expressing an opinion on the effectiveness of the group and parent charitable company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the group or parent charitable company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit report.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

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

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the charitable company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council
- We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.
- Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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; and to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, and in respect of the consolidated financial statements, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. Our audit work has been undertaken so that we might state to the charitable company's members and trustees those matters which 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 any party other than the charitable company, the charitable company's members, as a body, and the charity's trustees, as a body for our audit work, for this report, or for the opinion we have formed.

Moore Kingston Smith LLP

Date 10 February 2026

Neil Finlayson (Senior Statutory Auditor)
for and on behalf of Moore Kingston Smith LLP, Statutory Auditor

9 Appold Street
London
EC2A 2AP

Moore Kingston Smith LLP is eligible to act as auditor in terms of Section 1212 of the Companies Act 2006.

British Society for Immunology
Consolidated Statement of Financial Activities
Year to 30 June 2025

		Unrestricted funds				
	Note	General funds £'000	Designated funds £'000	Restricted funds £'000	Total 2025 £'000	Total 2024 £'000
Income from:						
Grants and donations	2	-	-	112	112	191
Investments	3	91	-	-	91	115
Charitable activities	4					
Membership		183	-	-	183	172
BSI-CIPN		279	-	-	279	228
Partnership work		23	-	-	23	62
Congress		0	-	-	0	574
Meetings and events		181	-	-	181	79
Journals		795	-	-	795	844
Training		114	-	-	114	66
Total income		1,666	-	112	1,778	2,331
Expenditure on:						
Raising funds						
Investment management fees		26	-	-	26	29
Cost of raising funds		-	-	-	-	1
Charitable activities						
Membership		159	-	-	159	234
BSI-CIPN		274	-	-	274	217
Partnership work		154	-	-	154	136
Congress		-	-	-	-	636
Meetings and events		555	-	-	555	327
Journals		326	-	-	326	331
Training		74	15	102	191	115
Education and Careers		44	52	-	96	141
Diversity and inclusion		3	-	-	3	1
National Research support		-	-	65	65	114
Policy and Public Affairs		129	-	-	129	194
Public engagement		80	-	9	89	90
Communications		256	-	-	256	224
International work		30	-	-	30	40
Total expenditure	5	2,110	67	176	2,353	2,830
Net income (expenditure) before gains (losses) on investments and transfers						
Net gains/(losses) on investments	12	(54)	-	-	(54)	340
Transfers between funds		98	(98)	-	-	-
Net income/(deficit)		(400)	(165)	(64)	(629)	(159)
Reconciliation of funds:						
Funds brought forward		3,093	399	246	3,738	3,897
Funds carried forward		2,693	234	182	3,109	3,738

There are no recognised gains or losses other than those recognised above. All activities are continuing.

The notes on pages 36 to 54 form part of these financial statements

British Society for Immunology

Balance Sheet

30 June 2025

		Group		Charity	
		2025	2024	2025	2024
Fixed assets					
Tangible fixed assets	10	41	38	41	38
Intangible assets	11	42	61	42	61
Investments	12	2,829	3,071	2,837	3,079
		2,912	3,170	2,920	3,178
Current assets					
Debtors	13	340	406	627	939
Cash at bank and in hand		604	734	140	138
		944	1,140	767	1,077
Liabilities:					
Creditors: amounts falling due					
within one year	14	(747)	(573)	(572)	(510)
Net current assets		197	567	195	567
Net assets		3,109	3,737	3,116	3,745
Funds:					
Unrestricted funds					
General fund		2,693	3,093	2,700	3,100
Designated fund	16	234	399	234	399
		2,927	3,492	2,934	3,499
Restricted funds	15	182	246	182	246
Total		3,109	3,738	3,116	3,745

As permitted by s408 Companies Act 2006, the company has not presented its own income and expenditure statement and related notes. The company's loss for the year was £631k (23/24 FY: £155k).

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

These accounts were approved by the Board and authorised for issue on 5 February 2026 and were signed on its behalf by:



Tracy Hussell, President

British Society for Immunology, Company Limited by Guarantee
Company Registration Number 03005933 (England and Wales)

British Society for Immunology
Consolidated Statement of Cash Flows
30 June 2025

2025 2024
£'000 £'000

Cash flows from operating activities:

Net cash provided by operating activities **(387)** **(524)**

Cash flows from investing activities:

Income from investments 91 114

Purchase of tangible fixed assets (22) -

Proceeds from the disposal of investments 895 1,075

Purchase of investments (725) (501)

Net cash used in investing activities **239** **689**

Change in cash and cash equivalents in the year **(148)** **162**

Cash and cash equivalents at 1 July 2024 753 591

Cash and cash equivalents at 30 June 2025 **605** **753**

Net income for the period (as per the statement of financial activities) **(629)** **(159)**

Adjustments for:

Depreciation charge 38 34

(Gains) losses on investments 54 (340)

Investment income (91) (115)

(Increase) decrease in debtors 66 286

Increase (decrease) in creditors 174 (230)

Net cash provided by operating activities **(387)** **(524)**

Analysis of cash and cash equivalents

Cash at bank and in hand 604 734

Cash held by investment managers 1 19

Total cash and cash equivalents **605** **753**

The notes on pages 36 to 54 form part of these financial statements

Notes to the financial statements

1 Accounting policies

The principle accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

The financial statements are prepared on a going concern basis, under the historical cost convention modified to include the recognition of listed investments measured at fair value, which is consistent with the prior year. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities ("The SORP"), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The British Society for Immunology ("The Society") meets the definition of a public benefit entity under FRS 102

General information

The Society is a charitable company incorporated in England and Wales (company number 03005933) and is a charity registered in England and Wales (charity number 1043255) and registered as a charity in Scotland (charity number SC047367). The Society's registered address is 9 Appold Street, London EC2A 2AP.

Critical accounting judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group and Society accounting policies. In the application of the accounting policies, Trustees are required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision only affects that period, or in the period of revision and future periods if the revision affected current and future periods.

In the view of the Trustees, no assumptions concerning the future or estimation uncertainty affecting assets or liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.

Going concern

The financial statements are prepared on a going concern basis which assumes the Society and Group will continue to meet its liabilities as they fall due for a period of at least twelve months from the date of the approval of these accounts. The Trustees review regular updates on performance against KPIs, rolling forecasts, the risk register and in depth financial reports.

The Society is expanding its activities for its members, including further development and rollout of new training courses and events. This together with the holding of significant levels of cash and investments result in the Trustees considering the Society and the Group to be a going concern.

Notes to the financial statements

Income

All income is recognised once the Society and Group has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably. Income of the Society is, where applicable, included net of Value Added Tax (VAT) and is allocated to the period to which it relates, carrying forward that part of the income relating to future accounting periods.

Investment income is recognised on a receivables basis and when the amount can be measured reliably.

Expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Society and Group to that expenditure, it is probable that settlement will be required and the amount of obligation can be measured reliably. Expenditure is recognised on an accruals basis as a liability is incurred, inclusive of VAT, which cannot be recovered.

Expenditure is allocated to a particular activity where the cost relates directly to that activity. The cost of overall direction and administration of each activity, known as "support costs" and comprising the salary and overhead costs of the central function is apportioned based on staff time attributable to Support costs also include governance costs, which comprise organisational administration and compliance with constitutional and statutory requirements. The allocation of support and governance costs is analysed in notes 7 and 8.

Employee benefits

Short-term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Termination payments are accounted for on an accruals basis and in line with FRS 102.

The Society contributes to a Group pension scheme, the assets of which are administered by Royal London Plc. They are defined contribution schemes. All contributed costs are accounted for on the basis of charging the cost of providing pensions over the period when the Society and Group benefits from the employees' service. The Society and Group has no further liability under the scheme.

Leasing and hire purchase commitments

Rentals paid under operating leases are charged to the income and expenditure account on a straight line basis over the lease term. The Society holds no assets under finance leases or hire purchase contracts.

Tangible fixed assets

Tangible assets are stated at cost less accumulated depreciation. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs. The minimum threshold is £1,000. Depreciated is provided at 33% in order to write off each asset over its estimated useful life.

Intangible fixed assets

Intangible assets are stated at cost less accumulated amortisation. Cost includes the original purchase price, costs directly attributable to bringing the asset to its working condition for its intended use, dismantling and restoration costs. The minimum threshold is £1,000. Amortisation is provided at 20% in order to write off each asset over its estimated useful life. Assets in the course of construction are not amortised.

Notes to the financial statements

Investments

Investments are a form of basic financial instrument and are initially shown in the financial statements at fair value. Movements in the fair value of investments are shown as net gains and losses in the Statement of Financial Activities.

Profits and losses on the realisation of investments are shown as realised gains and losses in the Statement of Financial Activities. Net gains and losses on investments are calculated between sales proceeds and their opening carrying values or their purchase price if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

The investment in the subsidiary undertaking is included at cost with provision being made for any permanent diminution in value.

Financial instruments

I) Financial assets

Basic financial assets, including trade and other receivables, cash and bank balances, are initially recognised at transaction value and subsequently measured at amortised cost. Other financial assets, including investments, are initially measured at fair value. Financial assets are derecognised when:

- a) the contractual rights to the cash flows of the asset expire or are settled, or
- b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or
- c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Cash at bank and cash in hand includes cash and short-term highly liquid investments with a short maturity of three months or less.

II) Financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes and provisions.

Provisions

Provisions are recognised where the Society has a present legal or constructive obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Provisions are measured at the present value or the expenditures expected to be required to settle the obligation.

Notes to the financial statements

Fund accounting

Unrestricted funds are those funds available to the Society and Group for general purposes. They include funds designated by the Trustees for particular purposes where their use remains at the discretion of the Trustees. It is the policy of the Trustees to retain in unrestricted funds, amounts which in their judgement, can help to mitigate the short-term effects of income volatility; and retain as long-term investment funds to generate sufficient income to meet current and future operational activities of the Society.

Restricted funds are those funds available to the Society and Group restricted to a specific purpose or are subject to particular donor imposed conditions. Further information is available in the reserves section of the Trustees' report.

2 Income from grants and donations

			2025	2024
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£'000	£'000	£'000	£'000
Grants	-	112	112	191
Donations	-	-	-	-
Total	-	112	112	191

3 Income from investments and interest

			2025	2024
	Unrestricted	Restricted	Total	Total
	£'000	£'000	£'000	£'000
Listed investments				
Investment Income	87	-	87	111
Bank deposit interest	4	-	4	4
Total	91	-	91	115

4 Income from charitable activities

			2025	2024
	Unrestricted	Restricted	Total	Total
	funds	funds	funds	funds
	£'000	£'000	£'000	£'000
Member subscriptions	183	-	183	172
BSI-CIPN	279	-	279	228
Corporates and partnership income	23	-	23	62
Congress	-	-	-	574
Meetings and events	181	-	181	79
Journals	795	-	795	844
Training	114	-	114	66
Total	1,575	0	1,575	2,025

Notes to the financial statements

5 Total expenditure

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2025 Total £'000
<i>Raising funds</i>				
Investment management fees	26	-	-	26
<i>Charitable Expenditure:</i>				
Membership	159	-	-	159
BSI-CIPN	274	-	-	274
Partnership work	154	-	-	154
Other meetings and events	555	-	-	555
Journals	326	-	-	326
Training	74	15	102	191
Education and Careers	44	52	-	96
Diversity and inclusion	3	-	-	3
National Research support	-	-	65	65
Policy and Public Affairs	129	-	-	129
Public engagement	80	-	9	89
Communications	256	-	-	256
International Work	30	-	-	30
Total	2,110	67	176	2,353

Allocation of support costs to charitable activities:

	Direct costs £'000	Support costs £'000	2025 Total £'000
<i>Raising funds</i>			
Investment management fees	26	-	26
<i>Charitable activities</i>			
Membership	96	63	159
BSI-CIPN	218	56	274
Partnership work	126	28	154
Other meetings and events	461	94	555
Journals	261	65	326
Training	138	53	191
Education and Careers	82	14	96
Diversity and inclusion	3	-	3
National Research support	65	-	65
Policy and Public Affairs	104	25	129
Public engagement	61	28	89
Communications	163	93	256
International Work	30	-	30
Total	1,834	519	2,353

Notes to the financial statements

5 Total expenditure (continued)

Support costs are as follows:

	2025	2024
	£'000	£'000
Staff costs	211	235
Premises costs	24	43
Depreciation	38	22
IT and electronic communications costs	95	81
Other	119	126
Recruitment fees	15	26
Governance costs (note 6)	17	19
Total	519	552

Support costs have been allocated based on time spent by departments supporting the various activities.

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2024 £'000
<i>Raising funds</i>				
Investment management fees	29	-	-	29
Fundraising	1	-	-	1
<i>Charitable Expenditure:</i>				
Membership	201	-	33	234
BSI-CIPN	217	-	-	217
Partnership work	136	-	-	136
Congress	636	-	-	636
Other meetings and events	327	-	-	327
Journals	331	-	-	331
Training	38	77	-	115
Education and Careers	64	77	-	141
Diversity and inclusion	1	-	-	1
National Research support	-	-	114	114
Policy	144	-	50	194
Public engagement	81	-	9	90
Communications	224	-	-	224
International work	40	-	-	40
Total	2,470	154	206	2,830

Notes to the financial statements

6 Governance costs

	2025	2024
	£'000	£'000
Auditor's remuneration - audit	16	18
Auditor's remuneration - other	1	1
Total	17	19

7 Net income before gains (losses) on investments

This is stated after charging:	2025	2024
	£'000	£'000
Staff costs (note 9)	1,257	1,224
Depreciation	38	34
Auditor's remuneration - audit	16	18
Auditor's remuneration - other	1	1

Notes to the financial statements

8 Staff costs

Staff costs during the year were as follows:

	2025 £'000	2024 £'000
Wages and salaries	1,080	1,056
Social security costs	119	115
Pension costs	58	53
Total	1,257	1,224

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

Within wages and salaries there are termination payments of £nil (2024: £39k).

	2025	2024
Direct charitable activities	17	16
Administration of the charity	2	2
	19	18

Number of employees whose annualised emoluments fall within following ranges for the year:

	2025	2024
£70,001 - £80,000	-	1
£80,001 - £90,000	1	1
£90,001 - £100,000	1	1
£100,001 - £110,000	1	-
£140,001 - £150,000	1	1

Pension contributions for these employees were £25,519 (2024 - £24,794).

The number of staff for whom retirement benefits are accruing under money purchase pension schemes amounted to 19 (2024 – 19).

The Society considers its key management personnel comprise the Trustees and the Senior Management Team (SMT). The Trustees provide their time free of charge. The total remuneration, employer's national insurance contributions, benefits and pensions paid to the SMT was £511,043 (2024 - £513,859).

The relevant staff costs have been included in the costs of charitable activities. The gender split in the society workforce is 77% female 23% male (2024: 78% female 22% male). All roles are evaluated and paid in accordance with external benchmarking irrespective of gender.

9 Trustees' remuneration

No trustees received any remuneration for his or her services during the year (2024 – none). During the year expenses totalling £2,987 (2024 - £3,551) were reimbursed to 6 trustees (2024 – 8). In addition £133 was paid for travel and accommodation costs on behalf of trustees (2024: £3,160).

One trustee was paid £500 for his role in delivering part of the Immunology in Clinical Practice training course.

Notes to the financial statements

10 Tangible assets of the Group and charity

	Website £'000	Computer equipment £'000	Total £'000
Cost or valuation			
At 1 July 2024	56	4	60
Additions		22	22
Disposals	-	(1)	(1)
At 30 June 2025	56	25	81
Depreciation			
At 1 July 2024	20	2	22
Charge for the year	11	8	19
Eliminated on disposal	-	(1)	(1)
At 30 June 2025	31	9	40
Net book value			
At 30 June 2025	25	16	41
At 1 July 2024	36	2	38

11 Intangible assets of the Group and charity

	IT software £'000	Total £'000
Cost or valuation		
At 1 July 2024	93	93
Additions	-	-
Disposals	-	-
At 30 June 2025	93	93
Depreciation		
At 1 July 2024	32	32
Charge for the year	19	19
Eliminated on disposal	-	-
At 30 June 2025	51	51
Net book value		
At 30 June 2025	42	42
At 1 July 2024	61	61

Notes to the financial statements

12 Investments

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Market value at 1 July 2024	3,052	3,286	3,052	3,286
Disposals proceeds	(895)	(1,075)	(895)	(1,075)
Realised gains/(losses)	(3)	(3)	(3)	(3)
Additions at cost	725	501	725	501
Unrealised gains	(51)	343	(51)	343
Market value at 30 June 2025	2,828	3,052	2,829	3,052
Cash held with investment managers	1	19	1	19
Investment in UKPIN	-	-	7	7
Total investments	2,829	3,071	2,837	3,079

Total Group investments includes £100 investment in subsidiary.

At 30 June 2025 the listed investments comprised the following:	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
UK equities	679	715	679	715
Overseas equities	1,631	1,781	1,631	1,781
Investment instruments	519	556	519	556
Total	2,829	3,052	2,829	3,052
Historical cost of listed investments	2,226	2,324	2,226	2,324

Investments representing more than 5% of the total market value of the portfolio of listed investments are as follows:

	Cost	Market value	Portfolio %
	2025	2025	
	£'000	£'000	
Volare Offshore strategy fund Ltd Volare sterling fixed int offshore Z GBP	233	219	7.74%

Notes to the financial statements

12 Investments (continued)

Investment in subsidiary undertaking

The Society has two wholly owned trading subsidiaries. A summary of their trading results are shown below.

BSI Trading Limited is incorporated in England and Wales, registered number 010201739. Its registered office is 9 Appold Street London EC2A 2AP. The principal activity of the company is the management of corporate membership, sponsorship, exhibition and other trading activities for the Society.

The Society became sole member of United Kingdom Primary Immunodeficiency Network (UKPIN) on 20 December 2022 and accordingly on that date UKPIN became a subsidiary of the group.

UKPIN is incorporated in England and Wales, registered number 09273983. Its registered office is 9 Appold Street, London EC2A 2AP. The principal activity of the company was the advancement of health among those with primary immunodeficiency disorders and advancing education in PID and related subjects. These activities have been transferred to the Society's Clinical Immunology Professional Network (BSI-CIPN).

A summary of the results of the subsidiaries is shown below:

	2025			2024		
	BSI Trading Limited £'000	UKPIN £'000	Total £'000	BSI Trading Limited £'000	UKPIN £'000	Total £'000
Turnover	378	-	378	565	-	565
Operating costs	-	-	-	-	-	-
Operating profit	378	-	378	565	-	565
Administration costs	(82)	-	(82)	(51)	(2)	(52)
Profit(loss) for the financial period	296	-	296	514	(2)	513
Distribution to parent charity	-	-	-	(514)	-	(513)
Retained in subsidiary	-	-	-	-	(2)	-

The assets and liabilities of the subsidiaries were:

Assets	491	-	491	601	-	601
Liabilities	(491)	-	(491)	(601)	-	(601)
Net assets	-	-	-	-	-	-

Notes to the financial statements

13 Debtors

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade debtors	208	127	99	72
Prepayments and accrued income	132	262	132	262
VAT receivable	-	17	-	17
Amount owed by subsidiary undertaking	-	-	397	588
Total	340	406	627	939

14 Creditors

	Group		Charity	
	2025	2024	2025	2024
	£'000	£'000	£'000	£'000
Trade creditors	209	142	128	92
Other taxes and social security costs	36	30	36	30
VAT payable	34	-	34	-
Other creditors	103	133	103	133
Accruals and deferred income	365	268	271	255
Total	747	573	572	510

Included within the above is deferred income as set out below:

	Group	Charity
	2025	2025
	£'000	£'000
Deferred income brought forward at 1 July	181	169
Additional income deferred during the year	278	185
Brought forward funds released in the year	(181)	(169)
Deferred income carried forward at 30 June	278	185

Deferred income comprises advance payments of journal royalties and memberships fees.

Notes to the financial statements

15 Restricted funds

	At 1 July 2024	Income	Expenditure	At 30 June 2025
BSI-CIPN	178	-	-	178
Ageing and immunity	-	52	(52)	-
SIREN	-	-	-	-
STRAVINSKY	2	6	(8)	-
Visiting Scholar and Jonathan Sherrard Awards	4	-	-	4
mRNA project	-	-	-	-
PITCH	-	5	(5)	-
Nursing training	62	40	(102)	-
Vaccine confidence	-	9	(9)	-
Total	246	112	(176)	182

BSI-CIPN

Funds transferred from UKPIN upon the merger to be used to promote and support clinical immunology through the BSI-CIPN

Ageing and immunity

The CARINA (Catalyst Reducing ImmuNe Ageing) Network is a new collaborative network for researchers working on the immune system throughout the life course. The BSI has a leading role in supporting the network through provision of project management, events support, communications expertise and patient and public involvement (PPI).

SIREN

Recruitment, facilitation and reporting of findings from Patient and Participant Involvement workshops for the SIREN project funded by the UK Health Security Agency.

STRAVINSKY

Funds to support a 2 year study aiming to establish if antibody testing can identify who remains at greatest risk of severe COVID-19 infection after vaccinations.

PITCH

The PITCH (Protective Immunity from T Cells in Healthcare workers) is a project seeking to understand the role of T cell immunity in protection against COVID-19 in healthcare workers. The BSI is supporting the project by leading its participant Involvement Panel to ensure the research is relevant, suitable and valuable.

Nursing training

Project to develop and provide immunology training for nurses. This is funded by CSL Behring UK Limited and Biocryst US Sales Co LLC.

Vaccine confidence

Project to produce a report providing evidence on the impact of all the COVID-19 Taskforce's work in policy and public engagement. The project is run in conjunction with the University of Surrey.

Notes to the financial statements

15 Restricted funds (Continued)

UK-CIC

A grant for the BSI support provided to the UK Coronavirus Immunology Consortium (UK-CIC) to understand the immunology of SARS-CoV-2 and COVID-19.

Vaccine taskforce

Funding from the European Federation of Immunological Societies (EFIS) for the EFIS Vaccine Taskforce work led by the BSI.

Immunogenicity project

Immunogenicity measures in vaccine development and decision making programme funded by Merck Sharp & Dohme (UK) Limited.

UK Covid Vaccines Research Hub

Central co-ordination hub for COVID-19 immunology research investments and outcomes funded by UKRI via the National Core Studies programme.

Visiting Schloar and Jonathan Sherrard Awards

Funds to support members for periods of training in academic or clinical centres to further their knowledge of primary immunodeficiencies.

	At 1 July 2023 £'000	Income £'000	Expenditure £'000	At 30 June 2024 £'000
Meeting funds	34	-	(34)	-
BSI-CIPN	178	-	-	178
Ageing and immunity	28	68	(96)	-
SIREN	-	8	(8)	-
STRAVINSKY	14	-	(12)	2
Visiting Scholar and Jonathan Sherrard Awards	4	-	-	4
mRNA project	-	50	(50)	-
PITCH	-	7	(7)	-
Nurses training	-	62	-	62
Total	258	195	(207)	246

16 Designated funds

	At 1 July 2024	Designated in year	Utilised / released	At 30 June 2025
Long term sustainability	98	-	(98)	-
Training	15	-	(15)	-
Career development programme	286	-	(52)	234
Total	399	0	(165)	234

Notes to the financial statements

16 Designated funds (Continued)

Long term sustainability

The long term sustainability fund provides resources for investing in the financial sustainability of the charity over the next five years.

Training

Funding for the creation and development of a new surplus generating training function within the BSI.

CRM project

The CRM project fund provides resources to develop and implement a new CRM system together with an upgrade to the BSI website

Career development programme

The Career development programme will fund a significant expansion in the careers support the BSI offers to our members. This includes two main streams: our career-enabling activities and our career-enhancing activities.

17 Analysis of net assets between funds

Group	2025			
	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£'000	£'000	£'000	£'000
Tangible fixed assets	41	-	-	41
Intangible assets	42	-	-	42
Investments	2,829	-	-	2,829
Current assets	528	234	182	944
Current liabilities	(747)	-	-	(747)
Total Funds	2,693	234	182	3,109

Charity	2025			
	Unrestricted funds	Designated funds	Restricted funds	Total funds
	£'000	£'000	£'000	£'000
Tangible fixed assets	41	-	-	41
Intangible assets	42	-	-	42
Investments	2,837	-	-	2,837
Current assets	351	234	182	767
Current liabilities	(572)	-	-	(572)
Total Funds	2,699	234	182	3,116

Notes to the financial statements

17 Analysis of nets assets between funds (Continued)

The total unrealised gains (losses) as at 30 June 2025 constitutes movements on revaluation and are as follows:

	2025 £'000	2024 £'000
Unrealised gains (losses) included above:		
On investments	1,254	1,305
Total unrealised gains (losses) at 30 June	1,254	1,305
Reconciliation of movements in unrealised gains (losses)		
Unrealised gains at 1 July	1,305	962
Less: in respect to disposals in the year	-	-
	1,305	962
Add: net gains (losses) arising on revaluation arising in the year	(51)	343
Total unrealised gains (losses) at 30 June	1,254	1,305

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2024 Total funds £'000
Group				
Tangible fixed assets	38	-	-	38
Intangible fixed assets	61	-	-	61
Investments	3,072	-	-	3,072
Current assets	494	399	246	1,139
Current liabilities	(573)	-	-	(573)
Total Funds	3,092	399	246	3,737

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2024 Total funds £'000
Charity				
Tangible fixed assets	38	-	-	38
Intangible fixed assets	61	-	-	61
Investments	3,079	-	-	3,079
Current assets	432	399	246	1,077
Current liabilities	(510)	-	-	(510)
Total Funds	3,099	399	246	3,745

Notes to the financial statements

18 Share capital

The company is limited by guarantee and therefore has no share capital. Each member's liability is limited to £1.

19 Related party transactions

James Brewer was paid £500 for his role in delivering the immunology in clinical practice training.

Matthew Siggins was awarded a Career enhancing grants of £3,210 in May 2024 for two weeks of highly specialised training in lymphatic immunology.

There were no other related party transactions that required disclosure in the current financial period (2024: none).

Notes to the financial statements

20 Comparative consolidated statement of financial activities

	Unrestricted funds			2024 £'000
	General £'000	Designated £'000	Restricted £'000	
Income from:				
Donations	-	-	191	191
Investments	115	-	-	115
Charitable activities				
Membership	172	-	-	172
BSI-CIPN	228	-	-	228
Partnership work	59	-	3	62
Congress	574	-	-	574
Meetings and events	79	-	-	79
Journals	844	-	-	844
Training	66	-	-	66
Total income	2,137	-	194	2,331
<i>Raising funds</i>				
Investment Management Fees	29	-	-	29
Cost of raising funds	1	-	-	1
<i>Charitable activities</i>				
Membership	201	-	33	234
BSI-CIPN	217	-	-	217
Partnership work	136	-	-	136
Congress	636	-	-	636
Meetings and events	327	-	-	327
Journals	331	-	-	331
Training	38	77	-	115
Education and Careers	64	77	-	141
Diversity and inclusion	1	-	-	1
National Research support	-	-	114	114
Policy and Public Affairs	144	-	50	194
Public engagement	81	-	9	90
Communications	224	-	-	224
International work	40	-	-	40
Total expenditure	2,470	154	206	2,830
Net income (expenditure) before gains (losses) on investments and transfers	(333)	(154)	(12)	(499)
Net gains/(losses) on investments	340	-	-	340
Net income	7	(154)	(12)	(159)
Reconciliation of funds:				
Funds brought forward	3,086	553	258	3,897
Funds carried forward	3,093	399	246	3,738

Notes to the financial statements

21 Charity statement of financial activities

	Unrestricted funds			Total 2025 £'000	Total 2024 £'000
	General funds £'000	Designated funds £'000	Restricted funds £'000		
Income from:					
Grants and donations	-	-	112	112	191
Investments	91	-	-	91	115
Charitable activities					
Membership	183	-	-	183	172
BSI-CIPN	37	-	-	37	44
Partnership work	7	-	-	7	29
Congress	0	-	-	0	335
Meetings and events	115	-	-	115	38
Journals	795	-	-	795	844
Training	59	-	-	59	-
Gift Aid and recharge from BSI Trading Limited	376	-	-	376	564
Total income	1,663	-	112	1,775	2,331
Expenditure on:					
Raising funds					
Investment management fees	26	-	-	26	29
Cost of raising funds	-	-	-	-	1
Charitable activities					
Membership	159	-	-	159	234
BSI-CIPN	274	-	-	274	217
Partnership work	154	-	-	154	136
Congress	-	-	-	-	636
Meetings and events	555	-	-	555	327
Journals	326	-	-	326	331
Training	74	15	102	191	115
Education and Careers	44	52	-	96	141
Diversity and inclusion	3	-	-	3	1
National Research support	-	-	65	65	114
Policy and Public Affairs	129	-	-	129	193
Public engagement	80	-	9	89	89
Communications	256	-	-	256	221
International work	30	-	-	30	40
Total expenditure	2,110	67	176	2,353	2,826
Net income (expenditure) before gains (losses) on investments and transfers	(447)	(67)	(64)	(578)	(495)
Net gains/(losses) on investments	(54)	-	-	(54)	340
Transfer between funds	98	(98)	-	-	-
Net income/(deficit)	(403)	(165)	(64)	(632)	(155)
Reconciliation of funds:					
Funds brought forward	3,101	399	246	3,746	3,901
Funds carried forward	2,698	234	182	3,114	3,746

Board of Trustees

Position	Trustee	Date of appointment / resignation
Previous		
Early Career Trustee	Dr Emma Chambers	Resigned June 2024
Co-opted Trustee	Dr Edith Hessel	Resigned December 2024
Co-opted Trustee	Robert Davies	Resigned December 2024
Clinical Research Secretary	Professor Colin Dayan	Resigned June 2025

Current		
President	Professor Tracy Hussell	Appointed December 2022
Treasurer	Dr Fiona Culley	Re-appointed July 2021
Industry Trustee	Dr Lee Booty	Appointed January 2025
Chair of Forum	Professor James Brewer	Appointed January 2023
Clinical Research Secretary	Professor Siobhan Burns	Appointed July 2025
Trustee	Professor Deborah Dunn-Walters	Re-appointed July 2023
Co-opted Trustee	Nicholas Hartigan	Appointed January 2025
Trustee	Professor Teresa Lambe	Appointed January 2023
Co-opted Trustee	James Lowe	Re-appointed June 2023
Trustee	Dr Carolyn Nielsen	Appointed July 2024
Early Career Trustee	Dr Matthew Siggins	Appointed July 2022
Co-opted Trustee	Dr Sinisa Savic	Appointed July 2022
Trustee	Dr Divya Shah	Re-appointed July 2023
Trustee	Dr Jessica Strid	Appointed July 2023

Leadership

Senior Management Team

Name	Position
Graham Blair	Chief Executive
Otto Balsiger	Director of Finance, Membership and Publishing
Jane Sessenwein	Director of Events & Training

Principal professional advisers

Name	Advisor
Bankers	Bank of Scotland 14/16 Cockspur Street London EC2V 6DL
External auditors	Moore Kingston Smith LLP 9 Appold Street London EC2A 2AP
Investment advisers	LGT Wealth (formerly abrdn) 14th Floor 30 St Mary Axe London EC3A 8BF
Solicitors	Russell Cooke LLP 2 Putney Hill London SW15 6AB

Committees

Nominations Committee

Members	
Professor Tracy Hussell	Chair, BSI President
Professor James Brewer	Trustee
Professor Teresa Lambe	Trustee
Graham Blair	BSI CEO (observer)

Finance Sub Committee

Members	
Dr Fiona Culley	BSI Treasurer
James Lowe	Co-opted Trustee
Nicholas Hartigan	Co-opted Trustee
Graham Blair	BSI Chief Executive
Otto Balsiger	BSI Director of Finance, Membership and Publishing

Membership Representative Forum

Members	
Professor James Brewer	Chair
Professor Tracy Hussell	BSI President
Dr Colin Dayan	Clinical Research Secretary
Dr Sophie Rutschmann	Education & Careers Secretary
Professor Matthias Eberl	Public Engagement Secretary
Graham Blair	BSI Chief Executive
Dr Jennie Evans	BSI Director of External Affairs
Dr Patrick Cao	Regional Representative - Scotland
Dr Julia Makinde	Regional Representative - England
Dr Dessi Malinova	Regional Representative - Northern Ireland
Dr James McLaren	Regional Representative - Wales
Dr Hannah Bradford	Early Career Representative
Dr George Robinson	Early Career Representative
Anna Andrusaite	Early Career Representative
Dr Alexandra Dvorscek	Early Career Representative
Dr Chidi Ubachukwu	PhD Representative
Dr Chloe Pyle	Industry Representative
Dr Gareth-Rhys Jones	Clinical Representative
Dr Winnie Ip	Clinical Representative
Dr Rebecca McLean	Veterinary Representative

Committees

Congress Committee

Name	Position
Professor Cecilia Johansson	BSI Congress Secretary
Professor Tracy Hussell	BSI President
Dr Fiona Culley	BSI Treasurer
Dr Siobhan Burns	BSI Clinical Research Secretary
Dr Edith Hessel	Member
Dr Daniel O'Connor	Early Career Representative
Dr Leo Carlin	Member
Dr Helen McGettrick	Member
Dr Henry McSorley	Member
Dr Yvonne Dombrowski	Member
Dr James Thaventhiran	Clinical member
Dr Laura Rivino	Member
Dr Jane Hope	Member
Dr Joanne Konkell	Member
Dr Mahima Swamy	Member
Dr Claire Bennett	Member
Dr Victor Tybulewicz	Member
Dr Nicholas Provine	Member
Dr Regis Joulia	Early Career Representative
Jane Sessenwein	BSI Director of Events & Training

BSI-CIPN Steering Group

Name	Position
Dr Sinisa Savic	Chair
Dr Suzy Elcombe	Deputy Chair
Dr Catherine Stroud	Membership Lead
Sarah Denman	Pharmacy Representative
Jill Edmonds	Nursing Representative
Rachel Dale	Healthcare Scientist Representative
Professor Alex Ritcher	Guidelines Lead
Dr Patrick Yong	Training & Education Lead
Dr Manisha Ahuja	Postgraduate Doctor in Training Representative
Dr Leman Mutlu	Patitent Group Liaison
Dr James Thaventhiran	Conference Lead (Co-opted member)
Dr Austen Worth	Paediatric Representative and PID Registry Representative (Ex-officio member)
Dr Claire Bethune	CRG Representative (Ex-officio member)
Dr Sarah Goddard	QPIDS Representative (Ex-officio member)
Dr Tomaz Garcez	BSACI Representative (Ex-officio member)
Graham Blair	BSI Chief Executive

Journals

Clinical and Experimental Immunology - Editorial Team

Name	Position
Professor Claudia Mauri	Editor-in-Chief
Professor Angelo Manfredi	Section Editor - autoimmunity
Professor Tanja de Gruiji	Section Editor - cancer immunity
Professor Ciriaco Piccirillo	Section Editor - immune-mediated inflammatory diseases
Dr Cindy Ma	Section Editor - immunodeficiency
Dr Daniel Douek	Section Editor - infectious diseases and vaccines
Professor Xiao-Ning Xu	Section Editor - infectious diseases and vaccines
Professor Sandra Amor	Section Editor - neuroimmunology

Immunotherapy Advances - Editorial Team

Name	Position
Professor Tim Elliot	Editor-in-Chief
Associate Professor Marianne Boes	Deputy Editor
Professor Yiwei Chu	Associate Editor
Dr Stephanie K Dougan	Deputy Editor
Associate Professor Menno van Zelm	Associate Editor

Discovery Immunology - Editorial Team

Name	Position
Professor Simon Milling	Editor-in-Chief
Dr Sophie Acton	Senior Editor
Dr Philip Ahern	Senior Editor
Dr Florent Ginhoux	Senior Editor
Dr Emily Gwyer Findlay	Senior Editor
Dr Lai Guan Ng	Senior Editor
Professor Francisco J. Quintana	Senior Editor
Dr Meera Ramanujam	Senior Editor

Regional and Affinity groups

Affinity Groups

Group	Position	Member
Autoimmunity Affinity Group	Chair	Professor Lucy Walker
	Secretary	Dr Kathryn Steel
	Treasurer	Dr James Pearson
Comparative Veterinary Immunology Group	Chair	Wilhelm Gerner
	Secretary	Dr Lindert Benedictus
	Treasurer	Dr Kate Sutton
Immunometabolism Affinity Group	Chair	Dr Laura Pallett
	Secretary	Dr Sarah Dimeloe
	Treasurer	Dr Anna Schurich
Immunosenescence Affinity Group	Chair	Dr Sian Henson
	Secretary	Dr Natalie Riddell
	Treasurer	Dr Catarina Henriques
Infection and Immunity Group		
Inflammation Affinity Group	Chair	Dr Samuel Lara Reyna
	Treasurer	Dr Jack Green
	Secretary	Dr Anna Surace
Leukocyte Migration Group	Chair	Dr Myriam Chimen
	Secretary/Treasurer	Dr Graeme O'Boyle
Mathematical Modelling Group	Chair	Dr Grant Lythe
	Secretary	Professor Mark Coles
	Treasurer	Dr Hashem Koohy
Neuroimmunology Group	Chair	Dr Yvonne Dombrowski
	Secretary	Dr Franze Progatzy
Teaching Affinity Group	Co-chair	Professor John Currow
	Co-chair	Dr Nigel Francis
	Secretary	Dr Owen Kavanagh
	Treasurer	Dr Becky Aicheler
Tumour Immunology Affinity Group	Chair	Professor Benjamin Willcox
	Secretary	Dr Seth B. Coffelt
	Treasurer	Professor Awen Gallimore
Vaccine Affinity Group	Chair	Dr Bernardo Villarreal-Ramos
	Secretary	Dr Julia Tree
	Treasurer	Dr Dirk Werling

Regional and Affinity groups

Regional Groups

Group	Position	Member
Aberdeen Immunology Group	Chair	Dr Michael Morgan
	Treasurer	Dr Janine Coombes
Bristol Immunology Group	Chair	Dr Gareth Jones
	Secretary	Dr Dronwen Burton
	Treasurer	Dr Lindsay Nicholson
Cambridge Immunology Group	Chair	Dr Brian Ferguson
	Secretary/Treasurer	Dr Louise Boyle
East Anglia Immunology Group	Secretary	Dr Anastasia Sobolewski
	Treasurer	Dr Cristina Fanutti
Edinburgh Immunology Group	Co-Chair	Dr Ananda Mirchandani
	Co-Chair	Dr Jason Mooney
	Secretary	Dr Protr Janas
	Secretary	Dr Tovah Shaw
	Treasurer	Dr Sean Wattagedera
Exeter Immunology Group	Co-Chair	Dr Peter Cook
	Co-Chair	Dr William Horsnell
	Co-Treasurer	Dr Emily Plumpton
	Co-Treasurer	Dr Tei Lockett
Greater Manchester Immunology Group	Chair	Dr Doug Dyer
	Treasurer	Dr Madhvi Menon
	Secretary	Dr Andrew Greenhaigh
Immunology North East	Chair	Dr Kevin Marchbank
	Secretary	Dr Antony Antoniou
	Treasurer	Dr Andy Knight
London Immunology Group	Chair	Dr Laura Pallett
	Secretary	Dr Lousia James
	Treasurer	Dr George Finney
Midlands Immunology Group	Chair	Dr Rebecca Drummond
	Secretary	Dr Georgina Hopkins
	Treasurer	Dr Martin Davey

Regional and Affinity groups

Regional Groups

Group	Position	Member
Oxford Immunology Group	Chair	Dr Roel De Maeyer
	Secretary	Dr Elena Mitsi
	Treasurer	Dr Gerda Mickute
South Wales Immunology Group	Chair	Dr You Zhou
	Secretary	Dr Rebecca Aicheler
	Treasurer	Dr Ceri Fielding
Tayside Immunology Group	Chair	Dr Andy Howden
	Secretary	Dr Henry McSprley
	Treasurer	Dr Linda Sinclair
Ulster Immunology Group	Co-Chair	Dr Rebecca Coll
	Co-Chair	Professor Emeir McNulty
	Secretary	Dr Dessi Manilova
	Treasurer	Dr Philip Allsopp
Wessex Immunology Group	Co-Chair	Professor Jessica Teeling
	Secretary	Dr Rachana Yadav
	Treasurer	Dr Bonnie Ng
West of Scotland Immunology Group	Chair	Dr Megan MacLeod
	Secretary	Dr Ed Roberts
	Treasurer	Dr Hannah Scales
Yorkshire Immunology Group	Chair	Dr Gina Doody
	Secretary	Dr Erica Wilson