

Annual Report 2019

Trustees' Report

For the year ended 30 June 2019

What we do and why it matters

The British Society for Immunology is the leading UK membership organisation working with scientists and clinicians from academia and industry to forward immunology research and application around the world. Our friendly, accessible community consists of over 3,500 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 promote excellence in immunological research, scholarship and clinical practice in order to improve human and animal health.

We accomplish this by:

- Working with our members to support current and future generations of immunologists.
- Sharing our passion for immunology through meetings, publications and the media.
- Building up an understanding of our work by engaging with the public and those working in the research and health environments.
- Working with partners in pursuit of our mission, building on common interests

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

- 1. Grow membership**
- 2. Promote the internationalism of Immunology**
- 3. Develop an integrated publications strategy**
- 4. Extend our relevance and impact through our policy and external affairs activities**
- 5. Diversify our income**

1 Membership

Our members are at the heart of the Society's activities. The United Kingdom is a world leader in immunological research, and immunology unpins many aspects of recent advances in our knowledge of human and animal health and disease. Our members represent the whole spectrum of immunology from basic science to translational research through to clinical application.

Members benefit from discounts to our meetings, free access to our journals, grants and much more. We also provide numerous opportunities for members to network and engage with our community through our Regional and Affinity Groups, training events or public engagement and social media projects.

At the end of June 2019, we had over 3,500 members representing the whole span of immunology from undergraduates to senior professionals.

Regional and Affinity Groups

The Society's Regional and Affinity groups represent much of the core activity that continues throughout the year across the country. The scientific discussions and networking that take place at these meetings are invaluable for the continued development of immunology. The strengths of our 17 Regional Groups are to bring together immunologists within a local community, strengthening local research networks. The 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.

Keeping you informed

The Society works hard to keep our members informed about our activities and developments in immunology in the wider world. Our revamped website continues to be extremely popular with almost **1.75 million page views** this year and over 0.85m unique users. This is an annual increase of 92% and 59% respectively.

Our flagship membership magazine *Immunology News* is published quarterly and continues to be a popular way of engaging with our members. The magazine includes feature articles from leading immunologists, an education and careers section and more information on our activities. This year, we have moved the magazine outside of the membership section on our website, meaning that its content is accessible to a much wider audience. As it contains many articles likely to be of interest to a wide audience range, this has helped to boost exposure of the Society to the immunology community and beyond.

In addition, our social media channels continue to grow at a steady rate, with Twitter and LinkedIn both seeing particularly strong growth rates this year. Social media allows us to engage with a wider audience at a more immediate level, interact with our supporters and spread the word about our work and the wonders of immunology!

26%
More Twitter
followers

78%
More LinkedIn
followers

59%
More website
visitors

Supporting the next generation

The Society aims to be a hub of expertise to support our members in forging strong careers in the many sectors in which immunologists are employed. It is essential that our members feel supported at all stages of their careers. One of our core responsibilities is to offer appropriate careers and educational support to current and future generations of immunologists. We do this through initiatives, such as our highly popular grants schemes, our education website BiteSized Immunology and our highly rated mentoring scheme.

BiteSized Immunology

BiteSized Immunology is our popular online educational resource which provides a comprehensive overview of the immune system, delivered in short self-contained articles that highlight major 'take home' messages. The content is designed for use by bioscience undergraduates, A-level students and anyone with an interest in the subject. This year, we have continued to review current content and commission new articles to ensure we keep up to date with the immunology field.

Each month, BiteSized Immunology receives an average of 80,828 page views from users in 174 countries

Teaching recognition

Supporting higher education immunology teachers is important to ensure that the next generation are inspired to follow a career in immunology. The Society runs several initiatives to support this sector of membership. Our Immunology Teaching Excellence Award recognises outstanding immunology teachers at higher education institutes in the UK.

Now in its second year, we were delighted to present the award to Dr Jenna Macciocchi, a Teaching Fellow in Immunology at the University of Sussex. The judges felt that Jenna was a dedicated and passionate immunologist who uses innovative techniques to inspire that love of the discipline in others. Her dedication to sharing best practice with her colleagues and tailoring her teaching approach to suit her students' learning styles had undoubtedly paid dividends in providing a major boost to immunology teaching at Sussex. It was clear to the judges that Jenna's teaching skill was valued by students and colleagues alike and had led many students to pursue a career in immunology.

This year, we also launched our Immunology Educators portal on our website. Conceived from feedback from members, this consists of profiles from leading immunologists working in UK higher education. The profiles have been put together to be an informative guide on the techniques currently being used in higher education teaching and can be used to gain insight into how immunology is taught. This section also forms a network by which members can find and contact immunology educators working in a particular area. Feedback so far on this has been very positive.

Training events

Our Winter School gave MSc students the opportunity to hear from leading UK immunology researchers at a three-day event consisting of scientific talks, career discussions and interactive tasks. The fully booked meeting saw 150 students immersed in the wonderful world of immunology with inspiring talks and thoughtful debates. The event proved very popular with 92% of attendees saying the talks were pitched at the right level and over 80% saying they would recommend it to a colleague.

We followed this up with our first ever Early Career Training Day, an event aimed at postdocs to help them gain valuable insight into skills that are essential to building a scientific career. Topics covered included grant writing, building your network, publishing your work, and work/life balance and resilience. Forty early career researchers attended the event, with over 80% saying they would recommend it to a colleague.

Mentoring scheme

The success of our mentoring scheme has continued apace. This key part of our strategic plan aims to support professional development among the immunology community, bringing together senior scientists with early career researchers to assist the next generation of immunologists with career development and progression.

The 2018 pilot year of the scheme, with seven mentors and 10 mentees, finished well with positive feedback all round. For 2019, we have widened the eligibility criteria and have 11 mentors and mentees respectively taking part. Initial feedback has been very positive.

Grants to support members

A significant proportion of our funds are distributed to our members through our grant schemes to support their research, help them attend conferences and assist them in running public engagement activities.

Travel Awards

108 members benefitted from our Travel Awards this year, enabling them to attend international conferences to present their work, boost their network and grow their knowledge.

Summer Placement Awards

5 awards were made to medical and postgraduate students providing funding to undertake a formal immunology placement in a laboratory setting.

Communicating Immunology Grants

We supported 10 projects through this scheme with the aim of stimulating interest, discussion and understanding of immunology among a public audience. Projects ranged from – a science–art collaboration showcasing how the immune system interacts with the gut through a ‘pillcam’ to capture real-life gut images – to developing a workshop for A-level students on how the immune system protects us against disease.

Undergraduate Achievement Awards

Through this scheme, we supported 16 departments to promote excellence in the study of immunology at undergraduate level and encourage gifted students to pursue a career in immunology.

2 Promoting the internationalism of immunology

As immunological research develops, the international networks that underpin our cutting-edge, cross-disciplinary discoveries become increasingly important. The Society has always been ambitious in terms of our international reach, something we know our members value highly. We understand that it's now more important than ever for us to have a prominent voice on the international stage, speaking up for immunology and the UK research community.

We actively engage with our international counterparts on a regular basis through membership of the European Federation of Immunological Societies (EFIS) and the International Union of Immunological Societies (IUIS). However, this year has seen us take a particular focus on several areas.

European Federation of Immunological Societies

A productive meeting in March saw EFIS bring together their member societies to discuss their future strategy to both build stronger links among European immunologists and examine how our societies can work together for the greater good in the public health space.

As a result of this, the Society has agreed to lead a European Vaccine Task Force to examine what actions we can take to increase the childhood vaccination rate across Europe. With 2018 seeing record numbers of measles cases in Europe due to poor vaccine uptake, our aim is to lead the way in engaging with policymakers to bring a cross border approach to this multifaceted issue.

European Congress of Immunology

We had a strong presence at this year's European Congress of Immunology (ECI) in Amsterdam, which brought together over 3,000 immunologists from around the world. ECI is an excellent opportunity for us to maintain our connections with other European immunology societies to learn more about each other's work and possible areas for collaboration. In addition to funding 26 members to present their work, our staff and Trustees also attended to run our exhibition stand and take part in the scientific programme.

As well as running a publishing session where our journals team provided top tips on how to navigate the peer-review process, our then President, Peter Openshaw, presented our work on immunology careers in the Opening Ceremony, with a particular focus on diversity and inclusion. Our exhibition stand also proved an attractive draw with a steady stream of visitors from around the world stopping by to find out more about our work.

American Association of Immunologists

Our President, Arne Akbar, attended the 2019 American Association of Immunologists Congress, during which he met with their President and Executive Director to discuss potential partnership opportunities. Discussions are in their infancy, but we are exploring some promising opportunities to provide support that will enable exchange of talent and expertise between the UK and US powerhouses of research.

Chinese Society for Immunology

Following previous successful joint symposiums, this year the Society further developed our links with the Chinese Society for Immunology (CSI) to include our early career researchers with the aim of opening increased engagement opportunities, leading to greater understanding, networking and partnerships. We jointly funded three BSI early career members, Calum Bain, Laura Pallett and Ryan Thwaites, to attend the CSI's Annual Congress in Shanghai. This was a multifaceted trip, with our researchers afforded several unique opportunities. As well as attending the conference and presenting their work, they were also given a tour of Key National Laboratory of Medical Immunology, with the opportunity to meet with their Chinese counterparts to gain a greater understanding of the Chinese research environment and culture.

3 Develop an integrated publications strategy

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. The BSI is proud to achieve this aim through the publication of our two official journals, *Immunology* and *Clinical & Experimental Immunology*. Working with the publisher Wiley, our journals provide a significant proportion of the Society's income.

It's been a busy year for journals as we work hard to ensure they maintain their competitive edge considering the current changes in the publishing industry. 2018 saw us report the highest recorded impact factors for both journals, indicating a positive trajectory.

Immunology:



2018–19 review series

Tregs in cancer: where are we now?

Immunology celebrated its 60th anniversary in December with a series of articles reflecting on the contributions of the journal to the study of immunology over the years. Launched in 1958, the publication remains one of the longest-standing and most respected journals in the immunology field. It continues its long history of publishing cutting-edge immunological research and in-depth review articles to this day.

Clinical & Experimental Immunology:



2018–19 virtual issues

World Arthritis Day 2018

2018–19 review series

Translating immunometabolism

Regulatory T cells: exploring mechanisms for future therapies

Vaccines for emerging pathogens: from research to the clinic

Pathogens in autoimmune disease

Joint virtual issues

Joint: Virtual issue from the BSI and the Biochemical Society

Joint: Nobel Prize 2018 – cancer immunotherapy collection

Our publishing activities included holding face-to-face strategy days with the Associate Editors from each journal to identify key priorities which will shape the journals' development for the next three years. In addition, we saw a change of leadership at *Immunology* with Danny Altmann stepping down after an impressive 14 years at the helm. His replacement, Simon Milling, takes on a journal in fine fettle and will look to build upon its sustained growth. *Clinical & Experimental Immunology* continues in the safe hands of Leonie Taams as Editor-in-Chief.

Changes to the publishing environment in the form of Plan S have seen our journals team take on a wider collaborative stance within the sector, working with both Wiley and the Society Publishers' Coalition to ensure our voice is heard. While we support the principles of open scholarship and believe open access to research outputs will benefit all our shared communities, we believe the transition to full open scholarship must be managed in a sustainable, inclusive way to ensure the future system is fit for purpose for all stakeholders.

4 Extend our relevance and impact through our policy and external affairs activities

Through our policy and public affairs work, we aim to engage with policymakers and stakeholders to ensure the viewpoint and interests of immunologists are heard loud and clear, our two primary areas of concern being the future health of UK research and vaccine policy. Here's a summary of our achievements of the last year.

- Produced five debate briefings and been quoted three times in Parliament in debates on vaccines, antimicrobial resistance and tuberculosis.
- Through our Parliamentary Questions programme, we've had 33 written questions answered. These were submitted by 10 different MPs from six different political parties. Additionally, we had one oral question asked on antimicrobial resistance and vaccines.
- Met with three MPs, including Dr Philippa Whitford MP, who chairs the APPG on Vaccinations for All.
- Contributed two consultation responses on implications of a no deal Brexit for UK science and possibilities for future UK research funding to promote international collaboration.
- Co-organised two parliamentary events which were attended by a wide range of parliamentarians and sector stakeholders.
- Taken part in Evidence Week at the Houses of Parliament to promote the good use of evidence in policymaking. Partnering with The University of Manchester, we ran an 'Evidence Pod', where MPs and Lords received 3-minute briefings from scientists working on our #BritainBreathing citizen science project.
- Participated in stakeholder network meetings with the Royal Society of Biology, Association of Medical Research Charities and Royal Society.

Importance of vaccination

As a world leader in vaccine research, the UK should ensure this excellence is reflected in the provision of vaccines to our children. With childhood vaccination rates declining for the fourth year in a row, this is now a major focus of our policy work. Following a meeting with Chris Green MP, Chair of the APPG on Medical Research, he agreed to enter the ballot to hold a debate on vaccination and public health in Westminster Hall, the adjunct to the main Commons chamber. This was successful and we provided Mr Green with a briefing on the issues that we considered most important to raise. We can happily report back that he was able to discuss most of these in presenting the case to the Minister, highlighting key additional measures needed to reverse the decline in vaccination coverage.

This is an important step forward in our policy work and in raising the profile of immunology and the Society – debates such as these allow us to get issues on the radar of the relevant Minister and elicit an official response. It follows on the back of a sustained programme of our work on engaging parliamentarians on the importance of acting to increase the childhood vaccination rate by providing more accessible services, more information and more training for healthcare workers.

The future of immunology

We co-hosted our first ever parliamentary reception on 'The Future of Immunology' with partners AbbVie, the National Rheumatoid Arthritis Society and the Bioindustry Association. We used this platform to set out our shared recommendations for the actions needed to continue the UK's pioneering role in immunological research. These included supporting research investment, improving patients' experiences, ensuring timely diagnosis and providing patients with access to the latest innovations.

The event, hosted by Melanie Onn MP, proved a great success and we were joined by many parliamentarians from across the House as well as sector leaders. By raising the profile of immunology to explain the UK's world-leading contribution to the discipline, we were able to put forward our thoughts on how Government can best support innovation within the sector to meet the ambitions set out in the Industrial Strategy. We were very pleased to work with our partners from across the life and medical sciences sector to give immunology the prominence that it deserves, and we hope that this will be the first of many such initiatives.

Public engagement

Ensuring that the public has access to reliable, evidence-based information on immunology is one of the key aims of the Society and we've been busy working to achieve this, both through running public engagement initiatives ourselves and through providing support to our members to build their engagement skills. As well as our highly popular online information series about vaccines, we have also run stands at several science festivals to allow the public to find out more about immunology. We're very grateful to our members who volunteer to help us out at these events.

International Day of Immunology

We continued our successful collaboration with the Francis Crick Institute and *Nature Research* to put on a celebration for the International Day of Immunology. As well as a scientific symposium, we held a public event on cancer immunotherapy. This free event, attended by almost 300 people, saw leading UK and international experts in the field take questions from the audience on a wide range of topics from how immunotherapy works, how we can manage the side-effects from therapies and what new therapies and approaches might be in the pipeline. We all left the event with a clearer understanding of the potential and challenges of cancer immunotherapy and an appreciation of the intricacy of the immune system at work.

Media highlights

Through our media work, we aim to promote evidence-based and accurate coverage of immunology in the news and ensure that journalists have access to relevant experts who can provide knowledgeable responses. We do this through providing expert comment to breaking news stories, working with programme researchers to shape TV or radio broadcasts and through providing background briefings. This year, the media's focus on vaccine uptake has kept us particularly busy and we have received high-profile coverage across the board which has allowed us to disseminate evidence-based information on vaccines, how they work and why they're important.

500+ Articles in worldwide press

48 Articles in UK national press

17 BSI press releases/statements

Partnerships

Working in partnership is a key part of the British Society for Immunology's mission. Immunology is a central part of how our bodies function in health and disease and intersects with many clinical and research disciplines. We firmly believe that immunology is a central pillar of the life sciences and medical ecosystem, and as such, it's critical to our work that we engage with like-minded organisations to take forward our mission and collaborate on areas of common interest and perspective. This philosophy extends to all areas of our work from education and careers to public engagement and publishing. Growing our partnership portfolio will allow us to achieve our strategic goals and bring increased benefits for our members and the discipline as a whole.

Key partnerships from this year include:

- Connect Immune Research, working with JDRF, MS Society and Versus Arthritis on autoimmune research
- National Cancer Research Institute, working to move the cancer immunotherapy field forward
- UKPIN, developing and publishing joint clinical guidelines on managing non-infectious complications of common variable immunodeficiency disorders
- Future of Immunology, working with AbbVie, National Rheumatoid Arthritis Society and BioIndustry Association to promote the importance of investment in immunology research and clinical practice to parliamentarians
- International Day of Immunology, working with Nature Research and the Francis Crick Institute to hold a scientific symposium and public event on cancer immunology
- Royal Society of Biology, ensuring that the discipline of biology has a strong voice on the national stage
- Science Media Centre, providing evidence-based expert response to immunology news stories of national importance
- Campaign for Science and Engineering, providing a strong voice to Government of the collective views on the science and research sector
- Association of Medical Research Charities, representing the health and medical research charity sector on a wider stage.

Connect Immune Research

Connect Immune Research is a collaboration between several charities that support autoimmune research – JDRF, the MS Society, Versus Arthritis and the British Society for Immunology. Traditionally, autoimmune conditions have been researched and treated in disease-specific silos but underlying common immunological mechanisms have indicated the benefit of a joined-up research approach. Our partnership is designed to bring about a critical change in the way autoimmune conditions are researched, bringing together the different disease areas to facilitate a joined-up approach to grow funding and research infrastructure and speed up clinical discovery.

We co-hosted a parliamentary event to launch our joint report 'Are you #AutoimmuneAware?' and to highlight the need for greater recognition and investment for autoimmune conditions as a distinct research area. Hosted by former Health Minister Philip Dunne MP, the event put autoimmunity centre stage and allowed us and our partners to engage with many MPs and sector leaders to describe the UK's world-leading contribution to autoimmune research. We explained why a joined-up approach to studying the underlying causes of autoimmune disease could allow research to progress faster, reducing costs and speeding up development of treatments for people with autoimmune conditions.

Cancer immunology

A central ambition of the Society is to create the appropriate environment to facilitate interactions between researchers and clinicians to expedite translational research activity. To that end, we have joined forces with the National Cancer Research Institute (NCRI) to start a new partnership that aims to bring immunologists and cancer scientists and clinicians closer together to accelerate the progress of immunotherapy in cancer. This will include enhancing training for researchers and clinicians, identifying the challenges currently hindering progress in cancer immunotherapy and the formation of strategic research groups to address key research questions.

Establishing these links to speed up discovery in the clinical research space will enable fresh thinking to refine our approaches on how the immune system can be harnessed to target individual cancers. Knowledge sharing will be a key part of the initiative, allowing researchers and clinicians from both communities to keep up to date with the latest data.

5 Diversify our income

It is essential for the Society's long-term sustainability that we diversify our income through the enhancement of current income generating activities and the creation of new income streams.

In this non-Congress year, we collaborated with the Immunology of Diabetes Society to hold the Immunology of Diabetes Society Congress 2018. Our events team used their experience of holding our Congress to ensure this was a success in terms of attendance, delegate feedback and financially.

Our network of Regional and Affinity groups introduced registration fees for their events, this in addition to increased sponsorship generated over £100k income and reduced the number of 'no shows'.

The Society commenced work on a fundraising strategy to attract funding for our upcoming projects, work on this will continue next year.

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). 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 41.

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 at the Society's office, with the chief executive and staff. 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.

Professor Peter Openshaw stepped down as President after five years in December, we are enormously grateful for his dedication. Professor Arne Akbar, was appointed as our new President.

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 and 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.

Forum

The Forum is a representative body responsible for developing policy and advising on communications, education and public engagement work.

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.

Clinical Committee

The Clinical Committee represents the wider clinical immunology and allergy community and aims to enhance communication between scientific and clinical immunology communities.

Patient advisory Panel

The Patient Advisory Panel represents the interest of patients with a wide range of immunological disorders.

Industry Partnership Group

The Industry Partnership Group is a working group to identify ways in which immunology can benefit from a stronger academic and industry interface and develop pragmatic recommendations which will influence government and partners and create networking opportunities to foster more collaboration.

Investment policy and performance

The Society operates an investment policy to generate capital growth.

The high levels of volatility and continuing UK and global political uncertainty creates a challenging environment in which to manage investments. The Society is a long-term investor and the value of its investments remains significant above its original investment.

Funds are invested with Aberdeen Standard (formerly Standard Life Wealth) with a long-term objective to generate a capital return of 3% in excess of inflation over a here year rolling period. Performance was in line with expectations generating net gains of £0.17m.

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

Reserves policy

The Society operates a reserves policy requiring a minimum of two years budgeted annual costs to be retained as free reserves. The Trustees consider that this level will provide enough funds to respond to any unexpected events.

At 30 June 2019, free reserves stood at £3.76m (2018: £3.34m) comprising general funds excluding fixed assets). This equates to almost 20 months costs based upon the 2019-20 budget. Designated funds of £0.11m were also held to enable investment in the strategic development of the Society.

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.

Risk	Risk response
<p>Failure to diversify our income</p> <p>The Society is heavily reliant on a single source of income: journals.</p>	<p>The Society is looking at opportunities to diversify income including:</p> <ul style="list-style-type: none"> ▪ Working with partners to develop important relationships with funders ▪ Developing a fundraising strategy to develop new income streams
<p>Reduction in journals income</p> <p>The move to open access will impact the income received from the Society's journals.</p>	<p>The Society is</p> <ul style="list-style-type: none"> ▪ Developing a plan with our publisher to limit any financial loss on the move to Open Access ▪ working to further increase impact factors of the journals following on from the increase in 2019
<p>Impact of domestic / international politics</p> <p>Politics could adversely impact on members' funding for research, collaboration and networks.</p>	<p>The Society will continue to:</p> <ul style="list-style-type: none"> ▪ Stress the Society's international role and the UK's position on research ▪ Use media , committees and meetings to champion excellence across European borders ▪ Use Congress and the ECI to reinforce the importance of partnerships with European colleagues and networks

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 2019-20, the Society will continue to work towards delivering the strategic priorities identified in the five-year strategy with an emphasis on:

1. Membership

- Retain and grow our membership
- Improve communications with our members
- Develop Congress as our flagship meeting for immunologists
- Strengthen our Regional and Affinity Groups

2. Internationalism

- Foster collaboration with the international societies to share knowledge, strengthen our networks and create research opportunities

3. Integrated publications strategy

- Develop the strength and reputation for both our journals
- Investigate new publishing opportunities

4. Extend our relevance through our policy and external affairs activities

- Develop education and career support for the immunology community
- Ensure the voice of immunology is heard and understood by decision makers
- Mobilise the membership to participate in media and public engagement opportunities

5. Diversify our income

- Identify and develop partnerships with funders, charities, corporates and trusts to develop new opportunities
- Identify new income opportunities and implement plans to develop new income streams

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

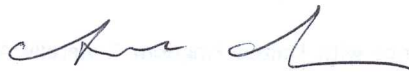
- the Trustee has taken all steps that he/she ought to have taken as a Trustee in order to make himself/herself aware of any relevant audit information and to establish that the Group and Society's auditor is aware of that information.

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:

Arne Akbar
BSI President



Date:

14/10/19

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 2019 which comprise the Group Statement of Financial Activities, the Group Summary Income and Expenditure Account, 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 2019 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the group's and parent charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

[Insert where no material misstatements have been identified in the strategic report, if separately prepared, or trustees' annual report] 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 strategic report or] 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 set out on page [x], 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 151¹ 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.

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.

Neil Finlayson

Neil Finlayson

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

Date *2/12/2019*

Devonshire House
60 Goswell Road
London
EC1M 7AD

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

Consolidated Statement of Financial Activities

Year to 30 June 2019

	Note	Unrestricted funds			Total 2019 £'000	Total 2018 £'000
		General funds £'000	Designated funds £'000	Restricted funds £'000		
Income from:						
Donations	2	23	-	-	23	2
Investments	4	115	-	-	115	111
Charitable activities	5					
Membership		137	-	-	137	151
Partnership work		46	-	-	46	51
Congress		-	-	-	-	419
Meetings and events		313	-	-	313	32
Journals		1,393	-	-	1,393	1,349
Advertising, exhibitions and sponsorship	3	159	-	-	159	59
Total income		2,186	-	-	2,186	2,174
Expenditure on:						
Raising funds						
Investment Management Fees		31	-	-	31	27
Cost of raising funds		2	-	-	2	-
Charitable activities						
Membership		101	-	-	101	119
Awards and grants	6	184	2	-	186	177
Congress		-	-	-	-	680
Meetings and events		718	-	-	718	233
Publications and journals		390	-	-	390	299
Policy and Public Affairs		157	-	-	157	64
Education and Careers		70	-	1	71	91
Public engagement		71	-	-	71	56
Communications		176	-	-	176	123
International work		57	-	-	57	60
Total expenditure	7	1,957	2	1	1,959	1,929
Net income (expenditure) before gains (losses) on investments and transfers		229	(2)	(1)	227	245
Net gains/(losses) on investments	13	174	-	-	174	107
Net income		403	(2)	(1)	401	352
Reconciliation of funds:						
Funds brought forward		3,368	108	34	3,510	3,159
Funds carried forward		3,771	106	34	3,911	3,510

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

The notes on pages 25 to 47 form part of these financial statements

Balance Sheet
30 June 2019

	Note	Group		Charity	
		2019 £'000	2018 £'000	2019 £'000	2018 £'000
Fixed assets					
Tangible fixed assets	12	10	26	10	26
Investments	13	3,684	3,428	3,684	3,428
		3,695	3,454	3,695	3,454
Current assets					
Debtors	14	172	124	210	282
Cash at bank and in hand		1,130	891	987	691
		1,302	1,015	1,197	973
Liabilities:					
Creditors: amounts falling due					
within one year	15	(1,085)	(959)	(980)	(917)
Net current assets		217	56	217	56
Net assets		3,911	3,510	3,911	3,510
Funds:					
Unrestricted funds					
General fund		3,771	3,368	3,772	3,368
Designated fund	18	106	108	106	108
		3,877	3,476	3,878	3,476
Restricted funds	17	34	34	34	34
Total		3,911	3,510	3,911	3,510

These accounts were approved by the Board and authorised for issue on 14/10/19 and were signed on its behalf by:

Arne Akbar, President



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

The notes on pages 25 to 47 form part of these financial statements

Consolidated Statement of Cash Flows

30 June 2019

	2019 £'000	2018 £'000
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>	212	413
Cash flows from investing activities:		
Income from investments	115	-
Purchase of tangible fixed assets	(6)	(8)
Proceeds from the disposal of investments	630	274
Purchase of investments	(836)	(700)
Net cash used in investing activities	(97)	(434)
Change in cash and cash equivalents in the year	115	(21)
Cash and cash equivalents at 1 July 2018	1,049	1,070
Cash and cash equivalents at 30 June 2019	1,164	1,049
Reconciliation of net income to net cash provided by operating activities		
Net income for the period (as per the statement of financial activities)	401	352
Adjustments for:		
Depreciation charge	22	23
(Gains) on investments	(174)	(107)
Investment income	(115)	(-)
(Increase) decrease in debtors	(48)	53
Increase in creditors	126	92
Net cash provided by operating activities	212	413
Analysis of cash and cash equivalents		
Cash at bank and in hand	1,130	891
Cash held by investment managers	52	158
Total cash and cash equivalents	1,182	1,049

The notes on pages 25 to 47 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 34 Red Lion Square, London WC1R 4SG.

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 Trustees consider there are no material uncertainties about the Society and Groups ability to continue as a going concern. The Trustees have reviewed the circumstances of the Society and Group and consider that adequate resources continue to be available to fund their activities for the foreseeable future. The Trustees are of the view that the Society and Group are 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 each activity.

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.

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

The Group has chosen to adopt Section 11 of FRS 102 in respect of 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.

Notes to the financial statements

2 Income from donations

	Unrestricted funds £'000	Restricted funds £'000	2019 Total funds £'000	2018 Total funds £'000
Donations	23	-	23	2
Total	23	-	23	2

3 Income from advertising, exhibitions and sponsorship

	Unrestricted funds £'000	Restricted funds £'000	2019 Total funds £'000	2018 Total funds £'000
Advertising, exhibitions and sponsorship	159	-	159	59
Total	159	-	159	59

4 Income from investments and interest

	Unrestricted funds £'000	Restricted funds £'000	2019 Total funds £'000	2018 Total funds £'000
Listed investments				
Investment Income	113	-	113	111
Bank deposit interest	2	-	2	-
Total	115	-	115	111

5 Income from charitable activities

	Unrestricted funds £'000	Restricted funds £'000	2019 Total funds £'000	2018 Total funds £'000
Member subscriptions	137	-	137	151
Corporates and partnership income	46	-	46	51
Congress	-	-	-	419
Meetings and events	313	-	313	32
Journals	1,393	-	1,393	1,349
Total	1,889	-	1,889	2,003

Notes to the financial statements

6 Awards and grants

Donations payable during the year were as follows:

	2019 Total funds £'000	2018 Total funds £'000
Awards and grants to individuals	92	125
Other Awards and Grants	-	3
Support costs (note 3)	94	49
Total	186	177

Awards and grants were paid to a total of 151 (2018 – 266) individuals.

7 Total expenditure

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2019 Total £'000
<i>Raising funds</i>				
Investment management fees	33	-	-	33
<i>Charitable Expenditure:</i>				
Membership	101	-	-	101
Awards and grants	184	2	-	186
Congress	-	-	-	-
Other meetings and events	718	-	-	718
Publications and journals	390	-	-	390
Policy and Public Affairs	157	-	-	157
Education and Careers	70	-	1	71
Public engagement	71	-	-	71
Communications	176	-	-	176
International Work	57	-	-	57
Total	1,956	2	1	1,959

Allocation of support costs to charitable activities:

	Direct costs £'000	Support costs £'000	2019 Total £'000
<i>Raising funds</i>			
Investment management fees	33	-	33
<i>Charitable activities</i>			
Membership	41	59	101
Awards and grants	92	94	186
Congress	-	-	-
Other meetings and events	647	71	718
Publications and journals	273	118	390
Policy and Public Affairs	73	84	157
Education and Careers	42	29	71
Public engagement	37	33	71
Communications	113	64	176
International Work	43	13	57
Total	1,394	565	1,959

Notes to the financial statements

7 Total expenditure (continued)

Support costs are as follows:

	2019 Total £'000	2018 Total £'000
Staff costs	273	237
Premises costs	84	95
Depreciation	25	23
IT and electronic communications costs	22	51
Other	47	63
Recruitment fees	101	32
Strategic Development	-	10
Governance costs (note 8)	13	20
Total	565	531

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

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2018 Total £'000
<i>Raising funds</i>				
Investment management fees	27			27
<i>Charitable Expenditure:</i>				
Membership	118	1	-	119
Awards and grants	169	2	6	177
Congress	677	3	-	680
Other meetings and events	228	1	3	233
Publications and journals	298	2	-	299
Policy and public affairs	64	-	-	64
Education and careers	72	18	1	91
Public engagement	56	-	-	56
Communications	118	5	-	123
International work	60	-	-	60
Total	1,887	32	10	1,929

Notes to the financial statements

8 Governance Costs

	Total 2019 £'000	Total 2018 £'000
Legal and professional fees	-	7
Auditor's remuneration - audit	9	11
Auditor's remuneration - other	4	2
Total	13	20

9 Net income before gains (losses) on investments

This is stated after charging:

	Total 2019 £'000	Total 2018 £'000
Staff costs (note 10)	760	728
Operating lease rental	83	60
Loss on disposal of fixed assets	-	-
Depreciation	22	23
Auditor's remuneration - audit	9	11
Auditor's remuneration - other	4	2

Notes to the financial statements

10 Staff costs

Staff costs during the year were as follows:

	2019 £'000	2018 £'000
Wages and salaries	647	619
Social security costs	70	66
Pension costs	32	42
Termination payments	10	-
Total	760	728

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

	2019	2018
Direct charitable activities	13	13
Administration of charity	3	3
Total	16	16

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

	2019	2018
£60,001 - £70,000	-	1
£90,001 - £100,000	1	-
£100,001-£110,000	-	1

Pension contributions for these employees were £3,354 (2018 - £16,328).

The number of staff for whom retirement benefits are accruing under money purchase pension schemes amounted to 12 (2018 – 15).

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 £403,531 (2018 - £321,769).

11 Trustees' remuneration

No trustee received any remuneration for his or her services during the year (2018 – none). During the year expenses totalling £5,550 (2018 - £4,234) were reimbursed to 7 trustees (2018 – 8).

One trustee received a travel grant of £1,000 (2018 - one £100) through the normal application process for members.

Notes to the financial statements

12 Tangible assets of the Group and charity

Group and charity	Computer equipment and software £'000	Office equipment and furniture £'000	Office refurbishment and improvement £'000	Total £'000
Cost or valuation				
At 1 July 2018	55	6	22	83
Additions	6	-	-	6
Disposals	-	-	-	-
At 30 June 2019	61	6	22	89
Depreciation				
At 1 July 2018	35	5	17	56
Charge for the year	15	1	6	22
Disposals	-	-	-	0
At 30 June 2019	51	5	22	78
Net book value				
At 30 June 2019	10	-	-	10
At 1 July 2018	19	1	6	26

13 Investments

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Market value at 1 July 2018	3,270	2,737	3,270	2,737
Disposals proceeds	(648)	(274)	(648)	(274)
Realised losses	(18)	(17)	(18)	(17)
Additions at cost	836	700	836	700
Unrealised gains	192	124	192	124
Market value at 30 June 2019	3,632	3,270	3,632	3,270
Cash held with investment managers	52	158	52	158
Total investments	3,684	3,428	3,684	3,428

Total Group investments includes £100 investment in subsidiary

At 30 June 2019, the listed investments comprised the following:	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
UK equities	1,680	1,194	1,680	1,194
Overseas equities	1,225	1,450	1,225	1,450
Investment instruments	779	626	779	626
Total	3,684	3,270	3,684	3,270
Historical cost of listed investments	3,268	3,071	3,268	3,071

Notes to the financial statements

13 Investments (continued)

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

	Cost	Market	
	2019	value	
	£'000	2019	Portfolio
		£'000	%
Aberdeen STD INVTS STD LQDTY STLG L1 GBP DIS	218	218	5.92%

Investment in subsidiary undertaking

The Society owns 100% of the ordinary issued share capital of BSI Trading Limited, a company registered in England and Wales (Company number 01021739). Its registered address is 34 Red Lion Square, London WC1R 4SG. The principal activity of the company is the management of corporate membership, sponsorship, exhibition and other trading activities for the Society.

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

	2019	2018
	£'000	£'000
Turnover	195	308
Operating costs	-	(19)
Operating profit	195	289
Administration costs	(15)	(17)
Profit(loss) for the financial period	180	272
Distribution to parent charity	(180)	(269)
Retained in subsidiary	-	3

The company's assets and liabilities at 30 June 2019 were as follows:

Assets	233	231
Liabilities	(233)	(231)
Net assets	-	-

Notes to the financial statements

14 Debtors

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Trade debtors	90	68	1	38
Other debtors	-	2	-	2
Prepayments and accrued income	59	100	59	46
Amount owed by subsidiary undertaking	-	-	127	189
VAT receivable	23	7	23	7
Total	172	177	210	282

15 Creditors

	Group		Charity	
	2019 £'000	2018 £'000	2019 £'000	2018 £'000
Trade creditors	82	44	86	44
Other taxes and social security costs	28	17	28	17
Accruals and other creditors	56	62	51	51
Deferred income	919	836	815	805
Total	1,085	959	980	917

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

	Group	Charity
	2019 £'000	2019 £'000
Deferred income brought forward at 1 July	836	805
Additional income deferred during the year	919	815
Brought forward funds released in the year	(836)	(805)
Deferred income carried forward at 30 June	919	815

Notes to the financial statements

16 Operating leases

The total future minimum lease payments under non cancellable operating leases is as follows:

	Group and charity Land and Buildings	
	2019 £'000	2018 £'000
Payments which fall due:		
Within one year	63	60
Between one and two years	47	50

17 Restricted funds

	At 1 July 2018 £'000	Income £'000	Expenditure £'000	At 30 June 2019 £'000
Meeting funds	34	-	-	34
Bitesized Immunology	1	-	(1)	-
Total	35	-	(1)	34

	At 1 July 2017 £'000	Income £'000	Expenditure £'000	At 30 June 2018 £'000
Meeting funds	37	-	(3)	34
Corporate support for projects	6	-	(6)	-
Bitesized Immunology	-	2	(1)	1
Total	43	2	(10)	35

Meeting funds

These include funds donated to the Society by individuals who are interested in the promotion of certain immunological issues.

Corporate support for projects

Miltenyi Biotec donated money to the Society to support a number of key projects including the 2018 Summer School and 2017 Congress bursaries.

Notes to the financial statements

18 Designated funds (continued)

	At 1 July 2018 £'000	Designated in year £'000	Utilised / released £'000	At 30 June 2019 £'000
Strategic development	108	-	(2)	106

The strategic development fund represents funds set aside by the Trustees to invest in the charity's strategic plan, which runs to 2020.

Costs related to communication Immunology grants.

19 Analysis of net assets between funds

Group	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2019 Total funds £'000
Tangible fixed assets	10	-	-	10
Investments	3,684	-	-	3,684
Current assets	1,162	106	34	1,302
Current liabilities	(1,085)	-	-	(1,085)
Total Funds	3,771	106	34	3,911

Charity	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2019 Total funds £'000
Tangible fixed assets	10	-	-	10
Investments	3,684	-	-	3,684
Current assets	1,056	106	34	1,197
Current liabilities	(980)	-	-	(980)
Total Funds	3,771	106	34	3,911

The total unrealised gains (losses) as at 30 June 2019 constitutes movements on revaluation and are as follows:

	2019 £'000	2018 £'000
Unrealised gains (losses) included above:		
On investments	391	199
Total unrealised gains (losses) at 30 June	391	199
Reconciliation of movements in unrealised gains (losses)		
Unrealised gains at 1 July	199	77
Less: in respect to disposals in the year	-	(2)
	199	75
Add: net gains (losses) arising on revaluation arising in the year	192	124
Total unrealised gains (losses) at 30 June	391	199

Notes to the financial statements

19 Analysis of nets assets between funds (continued)

Group	Unrestricted	Designated	Restricted	2018
	funds	funds	funds	Total funds
	£'000	£'000	£'000	£'000
Tangible fixed assets	26	-	-	26
Investments	3,428	-	-	3,428
Current assets	873	108	34	1,016
Current liabilities	(959)	-	-	(959)
Total Funds	3,368	108	34	3,510

Charity	Unrestricted	Designated	Restricted	2018
	funds	funds	funds	Total funds
	£'000	£'000	£'000	£'000
Tangible fixed assets	26	-	-	26
Investments	3,428	-	-	3,428
Current assets	832	108	34	974
Current liabilities	(918)	-	-	(918)
Total Funds	3,368	108	34	3,510

20 Share capital

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

21 Related party transactions

During the year, the Society made an award of £2k (2018: £2k) to the Science Media Centre, an organisation in which the former CEO, Jo Revil, is a trustee. In addition a travel award of £1k (2018: £100) was made to a Trustee, Calum Bain.

There were no other related party transactions that required disclosure in the current financial period (2018: none).

22 Comparative Statement of financial activities

	Unrestricted funds			Total 2018 £'000
	General funds £'000	Designated funds £'000	Restricted funds £'000	
Income from:				
Donations	-	-	2	2
Investments	111	-	-	111
Charitable activities				
Membership	151	-	-	151
Partnership work	51	-	-	51
Congress	419	-	-	419
Meetings and events	32	-	-	32
Journals	1,349	-	-	1,349
Advertising, exhibitions and sponsorship	59	-	-	59
Total income	2,172	-	2	2,174
Expenditure on:				
<i>Raising funds</i>				
Investment Management Fees	27	-	-	27
Cost of raising funds	-	-	-	0
<i>Charitable activities</i>				
Membership	118	1	-	119
Awards and grants	169	1	6	177
Congress	677	3	-	680
Meetings and events	228	1	3	233
Publications and journals	298	2	-	299
Policy and Public Affairs	64	-	-	64
Education and Careers	72	18	1	91
Public engagement	56	-	-	56
Communications	118	5	-	123
International work	60	-	-	60
Total expenditure	1,887	32	10	1,929
Net income before gains (losses) on investments	285	(32)	(8)	245
Net gains/(losses) on investments	107	-	-	107
Net income	392	(32)	(8)	351
Reconciliation of funds:				
Funds brought forward	2,976	140	43	3,159
Funds carried forward	3,368	108	34	3,510

Board of Trustees

Position	Current office holder	Date of appointment / resignation	2018-19 Board attendance	2018-19 committees	2018-19 committee attendance
President	Professor Peter Openshaw	Resigned December 2018	2/2	Forum, Congress Committee	0/2 2/2
President	Professor Arne Akbar	Appointed December 2018	3/3	Forum, Nominations & Congress Committees	1/3 4/4 0/2
Treasurer	Dr Fiona Culley	Appointed July 2017	4/4	Finance Sub Committee & Congress Committee	4/4 0/0
Chair of Forum	Professor Anne Cooke	Resigned December 2018	2/2	Forum	2/2
Chair of Forum	Professor Ann Ager	Appointed December 2018	2/2	Forum & Nominations Committee	4/4 1/1
Clinical Secretary	Dr Sofia Grigoriadou	Appointed 2015	4/4	Forum, Clinical & Congress Committees	0/4 0/4
Early Career Trustee	Dr Calum Bain	Appointed July 2018	4/4		
Early Career Trustee	Dr Emma Chambers	Appointed December 2018	2/2		
Co-opted Trustee	Robert Davies	Appointed October 2016	4/4	Nominations Committee	0/1
Trustee	Professor Deborah Dunn-Walters	Appointed July 2019			
Trustee	Professor Matthias Eberl	Appointed January 2017	3/4	Nominations Committee	1/1
Co-opted Trustee	Dr Paul Harding	Re-appointed July 2019	4/4	Finance Sub Committee	3/4
Co-opted Trustee	Dr Edith Hessel	Appointed January 2017	4/4		
Co-opted Trustee	Edward Chandler	Resigned May 2019	4/4	Finance Sub Committee	2/4
Co-opted Trustee	James Lowe	Appointed July 2019	0/0	Finance Sub Committee	0/0
Trustee	Professor Allan Mowat	Re-appointed May 2019	2/4		
Trustee	Dr Divya Shah	Appointed December 2018	1/2	Nominations Committee	1/1
Public Engagement Secretary	Dr Sheena Cruickshank	Resigned December 2018	2/2	Forum	2/2
Trustee	Professor Simon Milling	Resigned April 2019	4/4		

Key management personnel

Chief Executive Dr Doug Brown	Finance Director Otto Balsiger
Head of External Affairs Dr Jennie Evans	Head of Publishing Lucy McIvor
Head of Events & Conferences Jane Sessenwein	

Principal professional advisers

Bankers

Bank of Scotland
14/16 Cockspur Street
London
EC2V 6DL

External auditors

Moore Kingston Smith LLP
Devonshire House
60 Goswell Road
London
EC1M 7AD

Investment advisers

Aberdeen Standard Capital
14th Floor
30 St Mary Axe
London EC3A 8BF

Solicitors

Russell Cooke LLP
2 Putney Hill
London
SW15 6AB

Immunology - Editorial Team

Name	Position
Professor Simon Milling	Editor-in-Chief
Dr Awen Gallimore	Associate Editor
Dr Florent Ginhoux	Associate Editor
Professor Kathleen McCoy	Associate Editor
Professor Francisco J. Quintana	Associate Editor

Clinical and Experimental Immunology - Editorial Team

Name	Position
Professor Leonie Taams	Editor-in-Chief
Professor Sandra Amor	Associate Editor
Professor Tanja de Gruji	Associate Editor
Dr Daniel Douek	Associate Editor
Professor Angelo Manfredi	Associate Editor
Professor Xiao-Ning Xu	Associate Editor

Committees

Forum

Name	Position
Professor Ann Ager	Chair
Professor Arne Akbar	President
Dr Sofia Grigoriadou	Clinical Secretary
Dr Helen Collins	Education Secretary
Professor Donald Davidson	Public Engagement Secretary
Dr Doug Brown	BSI Chief Executive
Dr Megan Macleod	Regional Representative - Scotland
Dr Helen McGettrick	Regional Representative - England
Professor Louise Cosby	Regional Representative - Northern Ireland
Dr Ceri Fielding	Regional Representative - Wales
Dr Rebecca Newman	Early Career Representative
Dr Alice Burton	Early Career Representative
Dr Laura Pallett	Early Career Representative
Dr Faith Uwadiae	Early Career Representative
Dr Fane Mensah	PhD Representative
Dr Antonios Psarras	PhD Representative
Dr Federica Villanova	Industry Representative
Dr Matthew Buckland	Clinical Representative
Dr Elma Tchilian	Veterinary Representative

Congress Committee

Name	Position
Professor Arne Akbar	BSI President
Professor Gary Entrican	BSI Congress Secretary
Dr Fiona Culley	BSI Treasurer
Dr Sofia Grigoriadou	BSI Clinical Secretary
Professor Paul Bowness	Member
Professor James Brewer	Member
Dr Martina Colicchia	Early Career Representative
Dr Alexandra Spencer	Member
Dr Deena Gibbons	Member
Dr John Tregoning	Member
Professor Ian Humphreys	Member
Dr Sinisa Savic	Clinical member
Professor Irina Udalova	Member
Professor Linda Wooldridge	Member

Clinical Committee

Name	Position
Dr Adrian Heaps	Association for Clinical Biochemistry
Dr Richard Herriot	Association of Clinical Pathologists
Chris Scott	Institute of Biomedical Science
Dr Tariq El-Shanawany	British Society for Allergy & Clinical Immunology
Dr Stephen Hughes	British Paediatric Allergy Immunology & Infections Group
Dr Siraj Misbah	Special Advisory Committee on Immunology (RCPATH SAC)
Dorothea Grosse-Kreul	Immunology & Allergy Nurses group
Dr Stephen Boag	Trainee Representative
Dr Shuaib Nasser	Joint Committee on Immunology & Allergy (JCIA)
Dr Tomaz Garcez	UK Primary Immunodeficiency Network (UKPIN)
Dr Sofia Grigoriadou	Chair/Clinical Secretary
Dr Doug Brown	BSI Chief Executive
Professor Bill Egner	Patient Advisory Panel Chair

Patient Advisory Panel

Name	Position
Carla Jones	Allergy UK
Alice Coulson	Asthma UK
Alastair Kent OBE	Genetic Alliance
Professor Bill Egner	IMMQAS
Paul Amlani-Hatcher	NRAS
Dr Sofia Grigoriadou	Chair/Clinical Secretary
Dr Doug Brown	BSI Chief Executive

Industry Partnership Group

Name	Position
Dr Edith Hessel	VP and Head of Refractory Respiratory Inflammation Discovery Unit, GSK
Professor David Roblin	COO and Director of Scientific Translation, Francis Crick Institute
Professor Fiona Powrie	Director of the Kennedy Institute, University of Oxford
Dr Ben Owens	Head of Business Development, EUSA Pharma
Dr Maarten Kraan	SVP and of Head of Respiratory and Inflammation iMed, Astrazeneca
Professor Tracy Hussell	Director, Manchester Collaborative Centre for Inflammation Research, University of Manchester

Regional and Affinity groups

Affinity Groups

Group	Position	
Autoimmunity Affinity Group	Chair	Professor Lucy Walker
	Committee member	Professor Steve Anderton
	Committee member	Dr Kathryn Steel
Comparative Veterinary Immunology Group	Chair	Dr Elma Tchilian
	Secretary/Treasurer	Dr Sean Wattedgedera
Histocompatibility & Immunogenetics Group	Chair	Professor David Briggs
	Secretary	Dr Luke Foster
Immunometabolism Affinity Group	Co-Chair	Dr Laura Pallett
	Co-Chair	Dr Linda Sinclair
	Secretary	Dr Sarah Dimeloe
	Treasurer	Dr Anna Schurich
Immunosenescence Affinity Group	Chair	Dr Sian Henson
	Treasurer	Dr Natalie Riddell
Infection and Immunity Group	Chair	Dr Caroline Rowland
	Secretary	Dr Riccardo D'Elia
	Treasurer	Dr Tom Laws
Inflammation Affinity Group	Chair	Professor Peter Barlow
	Treasurer	Dr Joanne Konkel
	Communications	Dr Jack Rivers-Auty
Leukocyte Migration Group	Chair	Professor Rob Nibbs
	Secretary/Treasurer	Dr Graeme O'Boyle
Mathematical Modelling Group	Chair	Professor Carmen-Molina Paris
	Secretary	Professor Mark Coles
	Treasurer	Professor Grant Lythe
Neuroimmunology Group	Chair	Professor Sandra Amor
	Secretary	Dr Sarosh Irani
Vaccine Affinity Group	Chair	Dr Phil Hogarth
	Secretary	Dr Julia Tree
	Treasurer	Dr Bernardo Villarreal-Ramos
Tumour Immunology Affinity Group	Chair	Professor Benjamin Willcox
	Secretary	Dr Seth B. Coffelt
	Treasurer	Professor Awen Gallimore

Regional and Affinity groups

Regional Groups

Group		Position
Aberdeen Immunology Group	Chair	Dr Isabel Crane
	Secretary	Dr Mairi McLean
	Treasurer	Dr Soumya Palliyil
Bristol Immunology Group	Chair	Dr David Morgan
	Secretary/Treasurer	Dr Lindsay Nicholson
Cambridge Immunology Group	Chair	Dr Brian Ferguson
	Secretary/Treasurer	Dr Louise Boyle
East Anglia Immunology Group	Secretary	Dr Maria O'Connell
	Treasurer	Dr Cristina Fanutti
Edinburgh Immunology Group	Chair	Dr Henry McSorley
	Secretary	Dr Johanna Knipper
	Treasurer	Dr David Donaldson
Greater Manchester Immunology Group	Chair	Professor Richard Grecnis
	Secretary	Dr Ana Villegas-Mendez
	Treasurer	Dr Joanne Konkel
Immunology North East	Chair	Dr Amy Anderson
	Secretary	Dr Kevin Marchbank
	Treasurer	Dr Andy Knight
London Immunology Group	Chair	Dr Kevin Woollard
	Secretary	Dr James Harker
	Treasurer	Dr Laura Pallett
Merseyside Immunology Group	Secretary	Dr Qibo Zhang
	Treasurer	Dr Steve Christmas
Oxford Immunology Group	Chair	Dr Alexandra Spencer
	Co-Secretary	Dr Louise Johnson
	Co-Secretary	Dr Anita Milicic
	Treasurer	Dr Philipp Kruger
South Wales Immunology Group	Chair	Dr You Zhou
	Secretary	Dr Rebecca Aicheler
	Treasurer	Dr Ceri Fielding

Regional and Affinity groups

Regional Groups

Group	Position	
Tayside Immunology Group	Chair	Professor Simon Arthur
	Secretary	Dr Mahima Swamy
	Treasurer	Dr Stephen Matthews
Ulster Immunology Group	President	Professor Denise Fitzgerald
	Secretary	Dr Karim Dib
	Treasurer	Dr Yvonne Dombrowski
Wessex Immunology Group	Chair	Dr Emma Reeves
	Secretary	Dr Alison Hill
	Treasurer	Dr Diogo Silva
West Midlands Immunology Group	Chair	Professor Kai Tollner
	Secretary	Dr Lia Liaskou
	Treasurer	Dr Paul Collins
West of Scotland Immunology Group	Chair	Professor Simon Milling
	Secretary	Dr Megan MacLeod
	Treasurer	Dr Hannah Scales
	Treasurer	Leonie Schittenhelm
Yorkshire Immunology Group	Chair	Associate Professor Gina Goody
	Secretary	Dr Erica Wilson