



# Annual Report 2020

# Trustees' Report

For the year ended 30 June 2020

## What we do and why it matters

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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 4,300 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

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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

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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

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Our members are at the heart of everything we do. The United Kingdom is a world leader in immunological research, and immunology underpins many aspects of recent advances in our knowledge of human and animal health and disease. As the largest professional immunology society in Europe and third largest in the world, we are a friendly, accessible community for immunologists from all disciplines, which supports diversity and works across different sectors and national borders. We work with members from across the spectrum of the discipline, from basic science through to clinical application, and from different sectors, to support current and future generations of immunologists.

Membership of the British Society for Immunology brings many benefits. These include discounts to our 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 2020, we had over 4,300 members 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 to our whole immunology community.



**2-5 DECEMBER 2019**  
ACC LIVERPOOL, UK

2019 was another record-breaking year for the BSI Congress with the largest attendance to date for a BSI stand-alone event. With nearly 1,400 people in attendance, attracting immunologists from around the world, Doreen Cantrell, from the University of Dundee, opened the Congress with an outstanding keynote address which was followed by three more days of sessions featuring presentations from leading international researchers as well as top scientists from across the UK.

The programme featured an impressive list of invited speakers as well as first rate presentations from early career researchers. Feedback from delegates, speakers and exhibitors was tremendously positive.



Feedback from delegates showed the following top reasons for attending Congress:

**Scientific content**

**Professional development**

**Calibre of speakers**

**Networking**

**Reputation of BSI Congress**

#### **Regional and Affinity Groups**

The BSI's Regional and Affinity Groups are a key part of the BSI community and carry out much of the core activity of bringing our membership together. 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, boosting 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. Our programme of events was disrupted by COVID-19; however, a programme of online events is planned to start in July 2020.

### Keeping members informed

The BSI works hard to ensure good communication channels with our members to keep them informed about our activities and about developments in immunology in the wider world. This has been a particularly important part of our activities this year with the COVID-19 pandemic. The popularity of our website continues to grow with over 2.65 million page views this year and over 1.3 million unique users. This is an increase of 51% and 53% respectively compared with last year's figures. The BiteSized Immunology section continues to be popular along with our new Coronavirus information hub, which collects the BSI's activities on COVID-19 with useful resources for our members and the wider public.

2.65m  
page views

1.3m  
unique users

BSI email communications to members and additional subscribers have become a mainstay for keeping the immunology community informed and connected, with audience numbers growing considerably over the course of the year. 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. As it contains many articles likely to be of interest to a broad audience range, it is an important part of our work to increase exposure of the BSI to the immunology community and beyond.

Our social media channels continue to grow in importance as a way of engaging with our membership and the wider world at a more immediate level, to interact with our supporters and spread the word about our work and the wonders of immunology! This year has been a success story for our social media channels with touchpoints such as BSI Congress, our **#CelebrateVaccines** campaign and our coronavirus work being especially influential in driving our engagement figures. Twitter has seen an increase in followers of 42% compared with last year, while our LinkedIn audience has grown by 95%. Across all channels, our social media posts were seen over 3.6 million times.

42%  
More Twitter  
followers

95%  
More LinkedIn  
followers

3.6 million  
Social media post  
views

### **Supporting members throughout their career**

The BSI is 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, from undergraduate through to retirement, and beyond. One of our core responsibilities is to offer careers and educational support to current and future generations of immunologists. We do this through ongoing initiatives, such as our grants schemes, our education website BiteSized Immunology and our highly rated mentoring scheme.

### **BiteSized Immunology**

BiteSized Immunology is our highly 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 113, 561 page views, up 40% from last year.

### **Teaching recognition**

Supporting higher education immunology teachers is important to ensure that the next generation are inspired to follow a career in immunology. The BSI 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 third year, we were delighted to present the award to Dr Joanne Pennock, a Senior Lecturer at the Lydia Becker Institute of Immunology and Inflammation, The University of Manchester. The judges felt that Joanne was a dedicated and passionate immunologist who demonstrated commitment, innovation and creativity in her teaching to bring the subject to life to students at all levels. It was clear to the judges that Joanne's teaching skill is valued by students and colleagues alike.

### **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.

Our 2019 intake of 11 mentor-mentee pairs all valued the scheme and finished well with positive feedback all round. For 2020, we have 8 mentors and mentees respectively taking part. Initial feedback indicates the scheme is working well, with comments made about the usefulness of the programme considering the changes to the working environment that the COVID-19 pandemic has caused.

### **Career Development Webinars**

Providing access to credible, useful and informative careers resources is a key aim of the BSI. This year, we took our first foray into the world of webinars. We were particularly keen to trial this in our career development work to ensure that all members, no matter where they are based, had access to our career's resources.

Two highly successful webinar series were provided over the course of the year. The first was carried out in partnership with The Physiological Society and focused on key skills that members highlighted that they wanted to gain experience in – building resilience, networking skills and transitioning to independence. These received exceptional feedback.

This was followed up with an eight-part webinar series for BSI members. Wide-ranging topics included how to publish your research, public engagement skills, wellbeing, diversity and inclusion, and transitioning from academia to industry. This has been a particularly important offering to our members during the COVID-19 lockdown to allow them to continue to build their skillsets while working from home. Feedback has been hugely positive.

### **Grants to support members**

A significant proportion of BSI funds is distributed to its members through our grant schemes to support their research, help them to build their transferable skills and to participate in outreach projects. Although some of our grant schemes were disrupted by the COVID-19 pandemic meaning some activities – such as travel to international conferences – could no longer go ahead, the BSI remains committed to supporting its members through these schemes in the future when circumstances allow.

### **Travel Awards**

59 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. An additional 156 members were provided with funding to attend the BSI Congress. For the first time this year, Carers' Grants were offered to support those attending BSI Congress who had caring responsibilities. Feedback on these was extremely positive, with 10 grants being awarded in total.

### **Summer Placement Awards**

2 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 11 projects through this scheme with the aim of stimulating interest, discussion and understanding of immunology among a public audience. Projects ranged from – Invisible festival: exploring hidden health to immunology at the Norwich Science festival and a Juvenile Dermatomyositis Family Day.

## **2 Promoting the internationalism of immunology**

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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).

### **European Federation of Immunological Societies (EFIS)**

The BSI is leading the EFIS taskforce on vaccines. The taskforce aims to work together to promote evidence-based information on vaccines across Europe, looking at how we can influence the policy environment. The taskforce will also be a forum to share information and promote best practice between societies. In February 13 Presidents of national societies from EFIS met in Vienna for a day-long workshop to examine how European societies can work with EFIS to increase vaccine uptake across the continent. Several actions were agreed to facilitate sharing ideas regarding vaccine work across Europe. A joint letter was written that members could send to their national governments to promote the replenishment of Gavi, the Vaccine Alliance, in June 2020.

The BSI is taking part in an initiative entitled yEFIS (young EFIS) led by the German Society for Immunology, to create a network of early career researchers across Europe, although COVID-19 has delayed the original timetable, online initiatives are planned next year.

The BSI attended the International Veterinary Immunology Symposium in Seattle, USA, in August, a key conference bringing together veterinary clinicians and scientists from around the world to discuss the innovative management of zoonoses and animal infections. The visit included a STAR-IDAZ international research consortium scientific committee meeting, this is a global network of researchers and industries working on animal health. The BSI is considering how it can provide more emphasis in our work towards improving animal health.

As part of our Celebrate Vaccines project, the BSI worked to raise awareness of the importance of vaccination for all children around the world:

- World Immunisation Week 2020 – during this week, the BSI highlighted its vaccination resources and carried out a number of focused online activities including running an Instagram story showcasing a day in the life of a vaccine researcher in pictures (see BSI Instagram highlight [#VaxResearchLife](#) and a BSI blog); running a colouring competition using the BSI's new 'Our Heroic Bodies' colouring-in illustrations across social media platforms; highlighting our vaccines public engagement activity packs, which are free for all to access online.
- Week of the Global Vaccine Summit – the BSI continued to share its vaccination resources and activities online, including a new content created to strengthen public knowledge and understanding of vaccination.

### 3 Develop an integrated publications strategy

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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 well established 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. 2019 saw the impact factor for *Immunology* climb above 5 for the first time.

*Immunology*:



#### 2019–20 review series

Barrier immunity  
Interactions of the Microbiota with the Mucosal Immune System  
Tregs in Cancer: Where are we now?

#### 2019-20 virtual issues

Celebrating Vaccines: Virtual issue  
Cancer Immunology: Virtual issue



*Clinical & Experimental Immunology:*

**3.532**  
Impact Factor

**680,171**  
downloads

**30%**  
More downloads

**2019–20 review series**

Innate Immunity in Systemic Sclerosis

Immune Checkpoint Inhibition: From Molecules to Clinical Application

Immunology of Diabetes Society Review Series: Insights into Pathogenesis of Type 1 Diabetes

Vaccines for Emerging Pathogens: from Research to the Clinic, Parts One & Two

Immunology of Pregnancy

Neuroimmune interactions

Translating Immunometabolism

Regulatory T cells: exploring mechanisms for future therapies

**2019-20 virtual issues**

Celebrating Vaccines: Virtual issue

Cancer Immunology: Virtual issue

Editors' Choice

FOCIS 2019 Virtual issues

The development of a new open access journal progressed during the year. The new journal *Immunotherapy Advances* will be launched in 2020-21.

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

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The BSI's policy and public affairs work have strengthened significantly over the past year to raise our profile and take forward engagements with policymakers to bring about meaningful change for immunology. Achievements last year include:

- Through our Parliamentary Questions programme, we had 33 written questions answered, submitted by seven different MPs from four different political parties. Additionally, we had one oral question asked on antimicrobial resistance.
- Met with seven MPs, including Shadow Health and Social Care Secretary, Jon Ashworth MP, Chair of the House of Commons Health and Social Care Committee Rt Hon Jeremy Hunt MP, and PPS to DHSC Ministerial Team, Steve Double MP.
- Responded to 12 consultations on a wide range of topics including vaccination uptake, COVID-19 and biosecurity.
- Worked with the Department for International Development and other stakeholders to raise awareness of the importance of the GAVI replenishment conference to raise funds for vaccinations for children in low- and middle-income countries.
- Gave oral evidence to three Select Committee inquiries; one from the House of Commons Science and Technology Select Committee on pandemic preparedness and two inquiries from the House of Lords Science and Technology Select Committee on COVID-19 and on ageing.

- Ran a campaign to inspire our members to engage with their parliamentary candidates in the run up to the UK's General Election.
- Participated in stakeholder network meetings with the Royal Society of Biology, Association of Medical Research Charities, Campaign for Science and Engineering and the Royal Society.

### **Focus on Coronavirus and COVID-19**

The Coronavirus outbreak has affected our lives in countless ways. From our jobs and research to our wellbeing and the way we connect to our peers, the immunology community has had to rapidly adapt to this new world. At the same time as adjusting to the pandemic ourselves we pivoted rapidly to support our members and wider communities with respect to the science of the pandemic:

#### *Research focus*

We rapidly launched a new webinar series called 'Connect on Coronavirus' which brings expert opinion and emerging science from internationally renowned researchers to our membership and beyond. These webinars have been highly popular with up to 1,500 people viewing live and many hundreds more viewing the recordings afterwards. They are free and open to all and have been lauded as a vital resource for the community to remain up to date on COVID-19 research.

#### *Policy focus*

The BSI worked hard to ensure that the Government recognises that proper understanding of immunology is critical to the country's response. In mid-March, we published an open letter to Government reflecting significant questions that the immunology community had over the strategy to tackle the SARS-CoV-2 outbreak at that time. This letter made an important contribution to Government policy and we know that it raised awareness of immunologists' concerns at the highest levels, with the Government subsequently putting much more emphasis on social distancing, particularly for at-risk groups.

We wrote to the Chief Medical Officers of all four UK nations to offer the services of the hundreds of BSI members who responded to our survey to volunteer their lab skills, resulting in a link up with the Lighthouse Labs. We also wrote to the Government Chief Scientific Advisor, Sir Patrick Vallance, to recommend our members' immunological expertise in the formation of the scientific advice that is offered to Ministers.

Separately, the BSI wrote to all 650 MPs, offering them a briefing from an immunologist so that they could be better informed and to aid them in their scrutiny of the Government. Several MPs took us up on this offer and our members have helped with everything from replying to technical aspects of constituents' correspondence to providing a briefing via teleconference to an opposition party's Commons and Lords health teams.

We've further engaged with Parliamentary Select Committees, which work to hold the Government accountable in certain policy areas. After correspondence with the House of Commons Select Committee on Science and Technology Chair, Rt Hon Greg Clark MP, we provided expert oral evidence to the Committee through one of our members on the viability of easing lockdown measures, including immunity certificates and tracing applications, as part of their inquiry on UK science, research and technology capability and influence in global disease outbreaks.

More recently, several other BSI members have given evidence on behalf of the BSI to the House of Lords Science & Technology Committee on what we know about SARSCoV-2 and its transmission as part of their 'Science of COVID-19' inquiry. An article on COVID-19 also appeared in the Parliamentary and Scientific Committee's Science in Parliament magazine.

#### *Media profile*

Responding to journalists and making sure that the media and public are kept well informed is very important to us. BSI spokespeople have been active on many topics, regularly commenting on antibody tests, vaccine progress, effects of age on susceptibility to how to keep a healthy immune system to name just a few topics. We've targeted a diverse range of outlets including BBC Horizon, Daily Mail, The Guardian, The Sun, Financial Times, Channel 4 News and New Scientist to name just a few. This is an area of our work that we feel makes a real difference to public debate on COVID-19 and is one that we're certain to pursue in future.

### *Public engagement*

Engaging directly with the public around the science of COVID-19 is another key area of focus for the BSI. We have curated a collection of public engagement resources on COVID-19 on our website, along with our own 'Colour in Coronavirus' to help inform kids and adults alike on how the virus interacts with our immune system. We have also produced lay reviews of all COVID-19 related articles published in our journals.

### *The expert hub*

We created an information hub ([www.immunology.org/coronavirus](http://www.immunology.org/coronavirus)) on our website to keep people up to date with developments during the Coronavirus outbreak, BSI activities as well as providing useful information and links to external resources. This also houses our highly popular 'Connect on Coronavirus' webinar series.

### **Improving the UK's health through vaccination**

As a world leader in vaccine research, the UK should ensure this excellence is reflected in the provision of vaccines to our children, a critical factor in improving our nation's health. The UK currently does not meet the 95% uptake rate needed to prevent disease spread for any of the routine childhood vaccinations. Advocating the benefits of vaccinations and proven ways to increase uptake (such as providing more accessible services, more information for parents and increased training for healthcare workers) continues to be a key focus of our work.

Over the year, we have responded to numerous consultations on the importance of supporting vaccination and the services which ensure their delivery as well as being a vocal advocate for vaccination in the media. Following the UK's loss of WHO measles free status, we provided a robust response to Prime Minister, Boris Johnson's, announcement of a new 'Vaccine Strategy', which includes recommendations of what needs to be done to increase vaccination levels.

Additionally, we have engaged with MPs across the House including meeting with Shadow Health and Social Care Secretary, Jon Ashworth MP. We also wrote to all new MPs following the General Election to highlight how important it is that the new Vaccine Strategy is published and implemented quickly to increase vaccine uptake and protect our children from these infectious diseases.

### **Public engagement**

Engaging with the public on immunology is one of the key aims of the BSI 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. Ensuring that the public has access to reliable, evidence-based immunology information has become more important with the coronavirus pandemic and the need for us all to understand the science to make informed choices about our health. As well as our Celebrate Vaccines project (see page 13), we have also run stands at several science festivals to encourage the public to find out more about immunology. We're very grateful to our members and our Regional and Affinity Groups who volunteer to help us out at these events.

### **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, our media work has been dominated by two topics which have received very high levels of coverage: vaccination and COVID-19. On vaccination, the BSI is a strong vocal advocate on the importance of vaccines and how they work. This included working with the Royal College of Nursing and Royal College of Paediatrics and Child Health to run a briefing at the Science Media Centre on issues around vaccine uptake. On COVID-19, we are working hard to ensure that the expert voice of immunologists features prominently in this fast-moving, complex and high-profile story.

Our coverage has included all major national news outlets such as BBC, ITV News, Sky News, The Times, The Guardian, Daily Mail, Daily Telegraph and The Sun.

23 BSI press release/response statements

94 articles in UK national press

500+ article in worldwide press

### **Partnerships**

Working in partnership is core to how the British Society for Immunology operates. Immunology touches on numerous disease areas and other research disciplines and is a central pillar of the life sciences and medical ecosystem. 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. Growing our partnership portfolio across all our activities will allow us to achieve our strategic goals and bring increased benefits for our members and the discipline.

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, co-developing and signing position statements and delivering joint sessions at BSI Congress 2019
- Supporting a highly successful GAVI replenishment conference, working with the Bill and Melinda Gates Foundation, UK Department for International Development and other civil society organisations
- 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.

After co-hosting a parliamentary event to launch our joint report 'Are you #AutoimmuneAware?' we have continued to work together and developed a 10 year vision for the initiative and exploring how we can mobilise investment into autoimmune research that supports a joined-up approach to studying the underlying causes of autoimmune disease expedite research and speed 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 expediate 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, 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.

We have convened an expert steering group to guide this initiative and held a meeting to discuss the priority areas that need to be tackled within research, clinical and policy spheres. We had reciprocal engagement with delegates at the BSI and NCRI Congresses.

### **GAVI replenishment and Celebrate Vaccines Campaign**

A major project for the year was to support the GAVI initiative funding replenishment through working in partnership with GAVI, the global vaccine alliance, the Bill and Melinda Gates Foundation, UK Dept for International Development and civil society charities. The BSI was invited to join this global effort as 'research partner' to provide advocacy for the significant impact vaccination has had on global health and the role that immunology research has had to make that possible. To support this work, we developed and launched the Celebrate Vaccines initiative which comprised online resources, animations, a vaccines policy report and mass public engagement activity (delivered via digital means due to COVID-19 restrictions). This campaign has been hugely successful with the Celebrate Vaccines campaign trending on Twitter. Our Celebrate Vaccines microsite attracted almost 12,000 page views, the public engagement section being the most popular. The overall aim of this project was to support GAVI to reach their fundraising target in June 2020 – it raised circa \$8.8bn, more than \$1bn over target. The BSI Celebrate Vaccines campaign continues with a shift in focus onto UK childhood vaccine uptake.

## **5 Diversify our income**

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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.

The Trustees approved the development of a new open access journal. This will be the BSI's first journal launch in over sixty years. An Editor-In-Chief, Professor Tim Elliott has been recruited and is leading the launch of Immunotherapy Advances in 2020-21.

The Society continued work on a fundraising strategy identifying projects with which to approach charitable funders. The BSI received its largest ever grant for its Celebrate Vaccines project. More funding proposals will be developed and submitted next year.

The trustees have designated £150k to fund the development of new income sources to ensure the long term sustainability of the Society.

## Structure, Governance and Management

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### 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 43.

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.

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.

### Forum

The Forum represents a diverse mix of immunologists from different career stages, backgrounds and geographic locations, it is 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.



## Investment policy and performance

The Society operates an investment policy to generate capital growth.

The high levels of volatility resulting from the COVID-19 pandemic, 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 three year rolling period. Performance was in line with expectations generating net gains of £0.11m.

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

## Reserves policy

The Trustees reviewed the BSI's reserves policy during the year moving to a risk-based approach to ensure the BSI holds the most appropriate level of reserves to cover potential risks and to fund invest in new income sources securing the BSI's long term financial health.

The risk register was reviewed with monetary values allocated to specific risks, restricted and designated funds were reviewed. A provision for unknown risks (to give cover for those risks of which we are not yet aware) was calculated based as a percentage of the risk adjusted fund. The result was a calculation of total required allocated reserves of £2.89m. At 30 June 2020 total reserves were £4.07m, leaving £1.18m available for use by the Society to further its strategic aims.

The calculation of the total required allocated reserves will be performed on an annual basis.

## 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  |
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| <b>Failure to diversify our income</b><br>The Society is heavily reliant on a single source of income: journals. | The Society is looking at opportunities to diversify income including: <ul style="list-style-type: none"><li>▪ Working with partners to develop important relationships with funders</li><li>▪ Implementing a fundraising strategy to develop new income streams</li></ul> |



|   |  |
|---|--|
| <p><b>Reduction in journals income</b></p> <p>The move to open access will impact the income received from the Society's journals.</p> <p>The upcoming expiry of our contract with our publisher could lead to a fall in income</p> | <p>The Society has</p> <ul style="list-style-type: none"> <li>▪ Developed a plan with our publisher to limit any financial loss on the move to Open Access</li> <li>▪ Contracted a publishing consultant to assist with negotiations with our publisher</li> <li>▪ Launched new journal</li> </ul> |
| <p><b>Failure to deliver agreed programme of activities</b></p> <p>COVID-19 is impacting the Society's ability to deliver its key activities</p>  | <p>The Society will continue to:</p> <ul style="list-style-type: none"> <li>▪ Regularly review the impact of COVID-19 to proactively change how activities are delivered and delivering new activities in line with our strategy</li> </ul>  |
| <p><b>Devaluation of our investments</b></p> <p>COVID-19 impacted the value of investments in March and could again if further restrictive lockdowns are imposed on society and the economy</p>                                     | <p>The Society will continue to:</p> <ul style="list-style-type: none"> <li>▪ Regularly review the performance of our investment portfolio. Regular communication with our investment managers, especially in times of significant uncertainty</li> </ul>  |

### 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 this challenging time of great uncertainty, the trustees have extended the current five year strategic period for six months until June 2021. It was considered that the environment is currently too uncertain and quick moving for the next five year plan to be agreed.

#### *COVID-19 impact on 2020-21*

The Trustees have rescheduled our face-to-face Congress from December 2020 to December 2021. This will help to keep our community safe, maintain the value of the conference and enable the fundamental interactions needed between immunologists in the rescheduled event. In its place, we will hold an online scientific conference in December 2020.

Like Congress, the BSI are unable to attend 'in person' engagement events during the pandemic. We have moved our public engagement work online, where possible and will continue to engage with the public on immunology and COVID-19.

The BSI will support the UK Coronavirus Immunology Consortium (UK-CIC), a new research initiative, funded by [UK Research and Innovation](#) (UKRI) and the [National Institute for Health Research](#) (NIHR). It will bring together 17 UK centres for immunology research in an unprecedented collaboration to answer key questions around the immune system's response to COVID-19. It aims to deliver meaningful public health benefit within 12 months to increase our ability to control the COVID-19 pandemic.

The majority of BSI income is derived from our journals. To date, the submission of papers and journal subscriptions have not been significantly affected by COVID-19.

The Senior Management Team and the Trustees continue to assess the impact of COVID-19 on the Society, together with all other significant risks, in the immediate, medium and longer term. This includes the BSI team's ways of working, our financial requirements, all income streams and the performance of investments.

The activities for 2020-21 will focus on:

#### 1. Membership

- Complete our Membership Review and launch updated membership offering
- Retain and grow our membership
- Provide careers and education support to members in a during/post COVID-19 world
- Hold our first major online conference
- Deliver and oversee the implementation of the BSI's equality, diversity and inclusion plan

#### 2. Internationalism

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

#### 3. Integrated publications strategy

- Complete negotiations with publisher for our existing journals
- Launch Immunotherapy Advances, the BSI's new Open Access journal covering the translational pipeline for immunotherapy from discovery research and preclinical animal models through to clinical trials.

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

- Expand on the BSI's role as thought leader in the COVID-19 space and to promote immunology sector
- Develop education and career support for the immunology community
- Build the BSI's partnership portfolio and impact

#### 5. Diversify our income

- Approach and develop partnerships with charitable funders to fund new opportunities
- Expand sponsorship offerings across events

## 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:

08/10/20

## **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 2020 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 2020 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**

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 set out on page 19, 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<sup>1</sup> 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.

*Moore Kingston Smith LLP*

Neil Finlayson

Date *11 November 2020*

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

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 2020

|  | Note | Unrestricted funds        |                              |                              | Total<br>2020<br>£'000 | Total<br>2019<br>£'000 |
|--|------|---------------------------|------------------------------|------------------------------|------------------------|------------------------|
|  |      | General<br>funds<br>£'000 | Designated<br>funds<br>£'000 | Restricted<br>funds<br>£'000 |                        |                        |
| <b>Income from:</b>  |      |                           |                              |                              |                        |                        |
| Donations  | 2    | 6                         | -                            | 94                           | 100                    | 23                     |
| Investments  | 3    | 112                       | -                            | -                            | 112                    | 115                    |
| Charitable activities  | 4    |                           |                              |                              |                        |                        |
| Membership   |      | 170                       | -                            | -                            | 170                    | 137                    |
| Partnership work   |      | 61                        | -                            | -                            | 61                     | 46                     |
| Congress   |      | 464                       | -                            | -                            | 464                    | -                      |
| Meetings and events  |      | 45                        | -                            | -                            | 45                     | 472                    |
| Journals   |      | 1,282                     | -                            | -                            | 1,282                  | 1,393                  |
| <b>Total income</b>  |      | <b>2,140</b>              | <b>-</b>                     | <b>94</b>                    | <b>2,234</b>           | <b>2,186</b>           |
| <b>Expenditure on:</b>   |      |                           |                              |                              |                        |                        |
| <b>Raising funds</b>   |      |                           |                              |                              |                        |                        |
| Investment management fees   |      | 33                        | -                            | -                            | 33                     | 31                     |
| Cost of raising funds  |      | 12                        | -                            | -                            | 12                     | 2                      |
| <b>Charitable activities</b>   |      |                           |                              |                              |                        |                        |
| Membership   |      | 183                       | -                            | -                            | 183                    | 101                    |
| Awards and grants  | 5    | 136                       | -                            | -                            | 136                    | 186                    |
| Congress   |      | 587                       | -                            | -                            | 587                    | 0                      |
| Meetings and events  |      | 267                       | -                            | -                            | 267                    | 718                    |
| Publications and journals  |      | 358                       | -                            | -                            | 358                    | 390                    |
| Policy and Public Affairs  |      | 173                       | -                            | 18                           | 190                    | 157                    |
| Education and Careers  |      | 75                        | -                            | 0                            | 75                     | 71                     |
| Public engagement  |      | 63                        | -                            | 23                           | 86                     | 71                     |
| Communications   |      | 183                       | -                            | 30                           | 214                    | 176                    |
| International work   |      | 36                        | -                            | -                            | 36                     | 57                     |
| <b>Total expenditure</b>   | 6    | <b>2,106</b>              | <b>-</b>                     | <b>71</b>                    | <b>2,177</b>           | <b>1,960</b>           |
| <b>Net income (expenditure)<br/>before gains (losses) on<br/>investments and transfers</b> |      | <b>34</b>                 | <b>-</b>                     | <b>23</b>                    | <b>57</b>              | <b>227</b>             |
| Net gains/(losses) on<br>investments   | 12   | 110                       | -                            | -                            | 110                    | 174                    |
| Transfers between funds  |      | (144)                     | 144                          | -                            | -                      | -                      |
| <b>Net income</b>  |      | <b>-</b>                  | <b>144</b>                   | <b>23</b>                    | <b>167</b>             | <b>401</b>             |
| <b>Reconciliation of funds:</b>  |      |                           |                              |                              |                        |                        |
| Funds brought forward  |      | 3,771                     | 106                          | 34                           | 3,911                  | 3,510                  |
| Funds carried forward  |      | <b>3,771</b>              | <b>250</b>                   | <b>57</b>                    | <b>4,078</b>           | <b>3,911</b>           |

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

The notes on pages 27 to 42 form part of these financial statements



## Balance Sheet

30 June 2020

|  |    | Group        |              | Charity      |              |
|--|----|--------------|--------------|--------------|--------------|
|  |    | 2020         | 2019         | 2020         | 2019         |
| <b>Fixed assets</b>                            |    |              |              |              |              |
| Tangible fixed assets                          | 11 | 13           | 10           | 13           | 10           |
| Investments                                    | 12 | 3,871        | 3,684        | 3,871        | 3,684        |
|  |    | <b>3,884</b> | <b>3,694</b> | <b>3,884</b> | <b>3,694</b> |
| <b>Current assets</b>                          |    |              |              |              |              |
| Debtors  | 13 | 122          | 172          | 418          | 210          |
| Cash at bank and in hand                       |    | 1,037        | 1,130        | 696          | 987          |
|  |    | <b>1,159</b> | <b>1,302</b> | <b>1,114</b> | <b>1,197</b> |
| <b>Liabilities:</b>                            |    |              |              |              |              |
| Creditors: amounts falling due within one year | 14 | (965)        | (1,085)      | (920)        | (980)        |
| <b>Net current assets</b>                      |    | <b>194</b>   | <b>216</b>   | <b>194</b>   | <b>217</b>   |
| <b>Net assets</b>                              |    | <b>4,078</b> | <b>3,911</b> | <b>4,078</b> | <b>3,911</b> |
| <b>Funds:</b>                                  |    |              |              |              |              |
| Unrestricted funds                             |    |              |              |              |              |
| General fund                                   |    | 3,771        | 3,771        | 3,771        | 3,771        |
| Designated fund                                | 17 | 250          | 106          | 250          | 106          |
|  |    | <b>4,021</b> | <b>3,877</b> | <b>4,021</b> | <b>3,877</b> |
| Restricted funds                               | 16 | 57           | 34           | 57           | 34           |
| <b>Total</b>                                   |    | <b>4,078</b> | <b>3,911</b> | <b>4,078</b> | <b>3,911</b> |

These accounts were approved by the Board and authorised for issue on 08/10/20 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 27 to 42 form part of these financial statements

## Consolidated Statement of Cash Flows

30 June 2020

|   | 2020<br>£'000 | 2019<br>£'000 |
|---|---------------|---------------|
| <b>Cash flows from operating activities:</b>                                    |               |               |
| <i>Net cash provided by operating activities</i>                                | <b>(119)</b>  | <b>230</b>    |
| <b>Cash flows from investing activities:</b>                                    |               |               |
| <i>Income from investments</i>  | 112           | 115           |
| <i>Purchase of tangible fixed assets</i>  | (11)          | (6)           |
| <i>Proceeds from the disposal of investments</i>                                | 673           | 630           |
| <i>Purchase of investments</i>  | (622)         | (836)         |
| <b>Net cash used in investing activities</b>                                    | <b>152</b>    | <b>(97)</b>   |
| <b>Change in cash and cash equivalents in the year</b>                          | <b>33</b>     | <b>133</b>    |
| Cash and cash equivalents at 1 July 2019  | 1,182         | 1,049         |
| <b>Cash and cash equivalents at 30 June 2020</b>                                | <b>1,215</b>  | <b>1,182</b>  |
| <b>Net income for the period (as per the statement of financial activities)</b> | <b>167</b>    | <b>401</b>    |
| <b>Adjustments for:</b>   |               |               |
| <i>Depreciation charge</i>  | 8             | 22            |
| <i>(Gains) on investments</i>   | (110)         | (174)         |
| <i>Investment income</i>  | (112)         | (115)         |
| <i>(Increase) decrease in debtors</i>   | 49            | (30)          |
| <i>Increase in creditors</i>  | (120)         | 126           |
| <b>Net cash provided by operating activities</b>                                | <b>(119)</b>  | <b>230</b>    |
| <b>Analysis of cash and cash equivalents</b>                                    |               |               |
| Cash at bank and in hand  | 1,037         | 1,130         |
| Cash held by investment managers  | 178           | 52            |
| <b>Total cash and cash equivalents</b>  | <b>1,215</b>  | <b>1,182</b>  |

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

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 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 are monitoring the impact of Covid-19 on the Society and Group. This includes regular review of the pandemic's impact on our members and our ability to deliver our activities a flexible approach to our annual plan, rolling forecasts and in depth review of actual financial results.

The immunology community is at the heart of work on Covid-19 leading to the Society being busier than ever and attracting new funding to support this work. 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.

## 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.

## Notes to the financial statements

### 2 Income from donations

|              | Unrestricted funds<br>Resigned<br>2019 | Restricted funds<br>£'000 | 2020<br>Total funds<br>£'000 | 2019<br>Total funds<br>£'000 |
|--------------|--|---------------------------|------------------------------|------------------------------|
| Donations    | 6                                      | 94                        | 100                          | 23                           |
| <b>Total</b> | <b>6</b>                               | <b>94</b>                 | <b>100</b>                   | <b>23</b>                    |

### 3 Income from investments and interest

|                       | Unrestricted | Restricted | 2020<br>Total | 2019<br>Total |
|-----------------------|--------------|------------|---------------|---------------|
| Listed investments    |              |            |               |               |
| Investment Income     | 109          | -          | 109           | 113           |
| Bank deposit interest | 3            | -          | 3             | 2             |
| <b>Total</b>          | <b>112</b>   | <b>-</b>   | <b>112</b>    | <b>115</b>    |

### 4 Income from charitable activities

|                                   | Unrestricted funds<br>£'000 | Restricted funds<br>£'000 | 2020<br>Total funds<br>£'000 | 2019<br>Total funds<br>£'000 |
|-----------------------------------|-----------------------------|---------------------------|------------------------------|------------------------------|
| Member subscriptions              | 170                         | -                         | 170                          | 137                          |
| Corporates and partnership income | 61                          | -                         | 61                           | 46                           |
| Congress                          | 464                         | -                         | 464                          | -                            |
| Meetings and events               | 45                          | -                         | 45                           | 471                          |
| Journals                          | 1,282                       | -                         | 1,282                        | 1,393                        |
| <b>Total</b>                      | <b>2,022</b>                | <b>-</b>                  | <b>2,022</b>                 | <b>2,047</b>                 |

## Notes to the financial statements

### 5 Awards and grants

|                                  | 2020<br>Total<br>funds<br>£'000 | 2019<br>Total<br>funds<br>£'000 |
|----------------------------------|---------------------------------|---------------------------------|
| Awards and grants to individuals | 104                             | 92                              |
| Other Awards and Grants          | -                               | -                               |
| Support costs (note 7)           | 32                              | 94                              |
| <b>Total</b>                     | <b>136</b>                      | <b>186</b>                      |

Awards and grants were paid to a total of 248 (2019 – 151) individuals.

### 6 Total expenditure

|                                | Unrestricted<br>funds<br>£'000 | Designated<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2020<br>Total<br>£'000 |
|--------------------------------|--------------------------------|------------------------------|------------------------------|------------------------|
| <i>Raising funds</i>           |                                |                              |                              |                        |
| Investment management fees     | 33                             | -                            | -                            | 33                     |
| Fundraising                    | 12                             | -                            | -                            | 12                     |
| <i>Charitable Expenditure:</i> |                                |                              |                              |                        |
| Membership                     | 183                            | -                            | -                            | 183                    |
| Awards and grants              | 136                            | -                            | -                            | 136                    |
| Congress                       | 587                            | -                            | -                            | 587                    |
| Other meetings and events      | 267                            | -                            | -                            | 267                    |
| Publications and journals      | 358                            | -                            | -                            | 358                    |
| Policy and Public Affairs      | 173                            | -                            | 18                           | 190                    |
| Education and Careers          | 75                             | -                            | -                            | 75                     |
| Public engagement              | 63                             | -                            | 23                           | 86                     |
| Communications                 | 183                            | -                            | 30                           | 214                    |
| International Work             | 36                             | -                            | -                            | 36                     |
| <b>Total</b>                   | <b>2,106</b>                   | <b>-</b>                     | <b>71</b>                    | <b>2,177</b>           |

Allocation of support costs to charitable activities:

|                              | Direct<br>costs<br>£'000 | Support<br>costs<br>£'000 | 2020<br>Total<br>£'000 |
|------------------------------|--------------------------|---------------------------|------------------------|
| <i>Raising funds</i>         |                          |                           |                        |
| Investment management fees   | 33                       | -                         | 33                     |
| Cost of raising funds        | 12                       | -                         | 12                     |
| <i>Charitable activities</i> |                          |                           |                        |
| Membership                   | 87                       | 95                        | 183                    |
| Awards and grants            | 104                      | 32                        | 136                    |
| Congress                     | 523                      | 64                        | 587                    |
| Other meetings and events    | 233                      | 34                        | 267                    |
| Publications and journals    | 268                      | 90                        | 358                    |
| Policy and Public Affairs    | 97                       | 93                        | 190                    |
| Education and Careers        | 44                       | 32                        | 75                     |
| Public engagement            | 57                       | 29                        | 86                     |
| Communications               | 145                      | 69                        | 214                    |
| International Work           | 36                       | -                         | 36                     |
| <b>Total</b>                 | <b>1,639</b>             | <b>538</b>                | <b>2,177</b>           |



## Notes to the financial statements

### 6 Total expenditure (continued)

Support costs are as follows:

|  | 2020<br>£'000 | 2019<br>£'000 |
|--|---------------|---------------|
| Staff costs                            | 254           | 273           |
| Premises costs                         | 91            | 84            |
| Depreciation                           | 8             | 25            |
| IT and electronic communications costs | 60            | 22            |
| Other                                  | 105           | 47            |
| Recruitment fees                       | 10            | 101           |
| Governance costs (note 8)              | 11            | 13            |
| <b>Total</b>                           | <b>538</b>    | <b>565</b>    |

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

|                                | Unrestricted<br>funds<br>£'000 | Designated<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2019<br>Total<br>£'000 |
|--------------------------------|--------------------------------|------------------------------|------------------------------|------------------------|
| <i>Raising funds</i>           |                                |                              |                              |                        |
| Investment management fees     | 33                             |                              |                              | 33                     |
| <i>Charitable Expenditure:</i> |                                |                              |                              |                        |
| Membership                     | 101                            | -                            | -                            | 101                    |
| Awards and grants              | 184                            | 2                            | -                            | 186                    |
| Congress                       | -                              | -                            | -                            | 0                      |
| 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                     |
| <b>Total</b>                   | <b>1,956</b>                   | <b>2</b>                     | <b>1</b>                     | <b>1,959</b>           |

## Notes to the financial statements

### 7 Governance costs

|                                | 2020<br>£'000 | 2019<br>£'000 |
|--------------------------------|---------------|---------------|
| Legal and professional fees    | -             | -             |
| Auditor's remuneration - audit | 10            | 9             |
| Auditor's remuneration - other | 1             | 4             |
| <b>Total</b>                   | <b>11</b>     | <b>13</b>     |

### 8 Net income before gains (losses) on investments

| This is stated after charging: | Total | Total |
|--------------------------------|-------|-------|
| Staff costs (note 10)          | 905   | 760   |
| Operating lease rental         | 90    | 83    |
| Depreciation                   | 8     | 22    |
| Auditor's remuneration - audit | 11    | 9     |
| Auditor's remuneration - other | 1     | 4     |

## Notes to the financial statements

### 9 Staff costs

Staff costs during the year were as follows:

|                       | 2020<br>£'000 | 2019<br>£'000 |
|-----------------------|---------------|---------------|
| Wages and salaries    | 781           | 647           |
| Social security costs | 84            | 70            |
| Pension costs         | 41            | 32            |
| Termination payments  | -             | 10            |
| <b>Total</b>          | <b>905</b>    | <b>760</b>    |

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

|                               | 2020      | 2019      |
|-------------------------------|-----------|-----------|
| Direct charitable activities  | 14        | 13        |
| Administration of the charity | 4         | 3         |
|                               | <b>18</b> | <b>16</b> |

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

|                    | 2020 | 2019 |
|--------------------|------|------|
| £70,001 - £80,000  | 1    | -    |
| £90,001 - £100,000 | -    | 1    |
| £120,001-£130,000  | 1    | -    |

Pension contributions for these employees were £9,481 (2019 - £3,354).

The number of staff for whom retirement benefits are accruing under money purchase pension schemes amounted to 16 (2019 - 12).

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 £436,269 (2019 - £403,531).

### 10 Trustees' remuneration

No trustee received any remuneration for his or her services during the year (2019 - none). During the year expenses totalling £7,984 (2019 - £5,550) were reimbursed to 10 trustees (2019 - 7).

No trustee received a travel grant (2019 - one £1,000 through the normal application process for members).

## Notes to the financial statements

### 11 Tangible assets of the Group and charity

|                          | Computer<br>equipment<br>and software | Office<br>equipment<br>and<br>furniture | Office<br>refurbishment<br>and<br>improvement | Total      |
|--------------------------|---------------------------------------|---|---|------------|
| <b>Cost or valuation</b> |                                       |   |   |            |
| At 1 July 2019           | 61                                    | 6                                       | 22  | 89         |
| Additions                | 11                                    | -                                       | -   | 11         |
| Disposals                | -                                     | -                                       | -   | -          |
| <b>At 30 June 2020</b>   | <b>72</b>                             | <b>6</b>                                | <b>22</b>                                     | <b>100</b> |
| <b>Depreciation</b>      |                                       |   |   |            |
| At 1 July 2019           | 51                                    | 6                                       | 22  | 79         |
| Charge for the year      | 8                                     | -                                       | -   | 8          |
| Disposals                | -                                     | -                                       | -   | 0          |
| <b>At 30 June 2020</b>   | <b>59</b>                             | <b>6</b>                                | <b>22</b>                                     | <b>87</b>  |
| <b>Net book value</b>    |                                       |   |   |            |
| <b>At 30 June 2020</b>   | <b>13</b>                             | <b>0</b>                                | <b>0</b>                                      | <b>13</b>  |
| At 1 July 2019           | 10                                    | -                                       | -   | 10         |

### 12 Investments

|                                     | Group         |               | Charity       |               |
|-------------------------------------|---------------|---------------|---------------|---------------|
|                                     | 2020<br>£'000 | 2019<br>£'000 | 2020<br>£'000 | 2019<br>£'000 |
| <b>Market value at 1 July 2019</b>  | 3,632         | 3,270         | 3,632         | 3,270         |
| Disposals proceeds                  | (673)         | (648)         | (673)         | (648)         |
| Realised losses                     | (21)          | (18)          | (21)          | (18)          |
| Additions at cost                   | 622           | 836           | 622           | 836           |
| Unrealised gains                    | 131           | 192           | 131           | 192           |
| <b>Market value at 30 June 2020</b> | <b>3,692</b>  | <b>3,632</b>  | <b>3,692</b>  | <b>3,632</b>  |
| Cash held with investment managers  | 178           | 52            | 178           | 52            |
| <b>Total investments</b>            | <b>3,871</b>  | <b>3,684</b>  | <b>3,871</b>  | <b>3,684</b>  |

Total Group investments includes £100 investment in subsidiary

| At 30 June 2020 the listed investments<br>comprised the following: | Group         |               | Charity       |               |
|--|---------------|---------------|---------------|---------------|
|  | 2020<br>£'000 | 2019<br>£'000 | 2020<br>£'000 | 2019<br>£'000 |
| UK equities  | 1,510         | 1,680         | 1,510         | 1,680         |
| Overseas equities  | 1,643         | 1,225         | 1,643         | 1,225         |
| Investment instruments   | 718           | 779           | 718           | 779           |
| <b>Total</b>   | <b>3,871</b>  | <b>3,684</b>  | <b>3,871</b>  | <b>3,684</b>  |
| Historical cost of listed investments                              | 3,303         | 3,268         | 3,303         | 3,268         |

## Notes to the financial statements

### 12 Investments (continued)

At 30 June 2020 there were no Investments representing more than 5% of the total market value of the portfolio of listed investments.

#### **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:

|   | 2020<br>£'000 | 2019<br>£'000 |
|---|---------------|---------------|
| Turnover  | 307           | 195           |
| Operating costs   | -             | -             |
| Operating profit  | 307           | 195           |
| Administration costs  | (14)          | (15)          |
| Profit(loss) for the financial period                                 | 293           | 180           |
| Distribution to parent charity  | (293)         | (180)         |
| <b>Retained in subsidiary</b>   | -             | -             |
| The company's assets and liabilities at 30 June 2020 were as follows: |               |               |
| Assets  | 349           | 233           |
| Liabilities   | (349)         | (233)         |
| <b>Net assets</b>   | -             | -             |

## Notes to the financial statements

### 13 Debtors

|                                       | Group      |            | Charity    |            |
|---------------------------------------|------------|------------|------------|------------|
|                                       | £'000      | £'000      | £'000      | £'000      |
| Trade debtors                         | 15         | 90         | 1          | 1          |
| Other debtors                         | 1          | -          | 1          | -          |
| Prepayments and accrued income        | 106        | 59         | 106        | 59         |
| Amount owed by subsidiary undertaking | -          | -          | 310        | 127        |
| VAT receivable                        | -          | 23         | -          | 23         |
| <b>Total</b>                          | <b>122</b> | <b>172</b> | <b>418</b> | <b>210</b> |

### 14 Creditors

|                                       | Group      |              | Charity    |            |
|---------------------------------------|------------|--------------|------------|------------|
|                                       | £'000      | £'000        | £'000      | £'000      |
| Trade creditors                       | 40         | 82           | 33         | 86         |
| Other taxes and social security costs | 39         | 28           | 39         | 28         |
| VAT payable                           | 40         | -            | 40         | -          |
| Other creditors                       | 18         | 56           | 18         | 51         |
| Accruals and deferred income          | 829        | 919          | 790        | 815        |
| <b>Total</b>                          | <b>965</b> | <b>1,085</b> | <b>920</b> | <b>980</b> |

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

|   | Group         | Charity       |
|---|---------------|---------------|
|   | 2020<br>£'000 | 2020<br>£'000 |
| Deferred income brought forward at 1 July         | 919           | 919           |
| Additional income deferred during the year        | 829           | 790           |
| Brought forward funds released in the year        | (919)         | (919)         |
| <b>Deferred income carried forward at 30 June</b> | <b>829</b>    | <b>790</b>    |

## Notes to the financial statements

### 15 Operating leases

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

|                           | Land and Buildings |               |
|---------------------------|--------------------|---------------|
|                           | 2020<br>£'000      | 2019<br>£'000 |
| Payments which fall due:  |                    |               |
| Within one year           | 47                 | 63            |
| Between one and two years | -                  | 47            |

### 16 Restricted funds

|                    | At 1 July<br>2019 | Income    | Expenditure | At 30 June<br>2020 |
|--------------------|-------------------|-----------|-------------|--------------------|
| Meeting funds      | 34                | -         | -           | 34                 |
| Celebrate vaccines | -                 | 74        | (64)        | 10                 |
| Covid-19           | -                 | 20        | (7)         | 13                 |
| <b>Total</b>       | <b>34</b>         | <b>94</b> | <b>(71)</b> | <b>57</b>          |

|                      | At 1 July<br>2018<br>£'000 | Income<br>£'000 | Expenditure<br>£'000 | At 30 June<br>2019<br>£'000 |
|----------------------|----------------------------|-----------------|----------------------|-----------------------------|
| Meeting funds        | 34                         | -               |                      | 34                          |
| Bitesized Immunology | 1                          | -               | (1)                  | -                           |
| <b>Total</b>         | <b>35</b>                  | <b>0</b>        | <b>(1)</b>           | <b>34</b>                   |

#### Meeting funds

Donations to the Society by individuals to promote certain immunological issues.

#### Celebrate Vaccines

The New Venture Fund grant provided to enhance the success of the Gavi 2020 replenishment, though the BSI's Celebrate Vaccines campaign.

#### Covid-19

A grant from the Lorna and Yuti Chernajovsky Biomedical Research Foundation for BSI's work on Covid-19.

## Notes to the financial statements

### 17 Designated funds

|                               | At 1 July<br>2019 | Designated<br>in year | Utilised /<br>released | At 30 June<br>2020 |
|-------------------------------|-------------------|-----------------------|------------------------|--------------------|
| Strategic development         | 106               | -                     | (106)                  | -                  |
| Investment for sustainability | -                 | 150                   | -                      | 150                |
| Office refurbishment          | -                 | 100                   | -                      | 100                |
| <b>Total</b>                  | <b>106</b>        | <b>250</b>            | <b>(106)</b>           | <b>250</b>         |

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

Investment for sustainability provides funds for investing in the financial sustainability of the charity over the next five years.

Funds were designated for the refurbishment of the charity office during 2020-21.

### 18 Analysis of net assets between funds

| Group                 | Unrestricted<br>funds<br>£'000 | Designated<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2020<br>Total funds<br>£'000 |
|-----------------------|--------------------------------|------------------------------|------------------------------|------------------------------|
| Tangible fixed assets | 13                             | -                            | -                            | 13                           |
| Investments           | 3,871                          | -                            | -                            | 3,871                        |
| Current assets        | 852                            | 250                          | 57                           | 1,159                        |
| Current liabilities   | (965)                          | -                            | -                            | (965)                        |
| <b>Total Funds</b>    | <b>3,771</b>                   | <b>250</b>                   | <b>57</b>                    | <b>4,078</b>                 |

| Charity               | Unrestricted<br>funds<br>£'000 | Designated<br>funds<br>£'000 | Restricted<br>funds<br>£'000 | 2020<br>Total funds<br>£'000 |
|-----------------------|--------------------------------|------------------------------|------------------------------|------------------------------|
| Tangible fixed assets | 13                             | -                            | -                            | 13                           |
| Investments           | 3,871                          | -                            | -                            | 3,871                        |
| Current assets        | 807                            | 250                          | 57                           | 1,114                        |
| Current liabilities   | (920)                          | -                            | -                            | (920)                        |
| <b>Total Funds</b>    | <b>3,771</b>                   | <b>250</b>                   | <b>57</b>                    | <b>4,079</b>                 |

The total unrealised gains (losses) as at 30 June 2020 constitutes movements on revaluation and are as follows:

|  | 2020<br>£'000 | 2019<br>£'000 |
|--|---------------|---------------|
| <b>Unrealised gains (losses) included above:</b>                   |               |               |
| On investments   | 522           | 391           |
| <b>Total unrealised gains (losses) at 30 June</b>                  | <b>522</b>    | <b>391</b>    |
| <b>Reconciliation of movements in unrealised gains (losses)</b>    |               |               |
| Unrealised gains at 1 July   | 391           | 199           |
| Less: in respect to disposals in the year                          | -             | -             |
|  | 391           | 199           |
| Add: net gains (losses) arising on revaluation arising in the year | 131           | 192           |
| <b>Total unrealised gains (losses) at 30 June</b>                  | <b>522</b>    | <b>391</b>    |



## Notes to the financial statements

### 18 Analysis of nets assets between funds (continued)

| Group                 |              |            |           | 2019         |
|-----------------------|--------------|------------|-----------|--------------|
|                       | £'000        | £'000      | £'000     | £'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)      |
| <b>Total Funds</b>    | <b>3,771</b> | <b>106</b> | <b>34</b> | <b>3,911</b> |

| Charity             |                             |                           |                           | 2019                 |
|---------------------|-----------------------------|---------------------------|---------------------------|----------------------|
|                     | Unrestricted funds<br>£'000 | Designated funds<br>£'000 | Restricted funds<br>£'000 | Total funds<br>£'000 |
| Current assets      | 1,056                       | 106                       | 34                        | 1,197                |
| Current liabilities | (980)                       | -                         | -                         | (980)                |
| <b>Total Funds</b>  | <b>76</b>                   | <b>106</b>                | <b>34</b>                 | <b>217</b>           |

### 19 Share capital

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

### 20 Related party transactions

A travel award of £nil (2019: £1,000) was made to a Trustee, Calum Bain.

Caulm Bain was appointed to the Editorial Board of *Immunology*, no payments were made in relation to this.

There were no other related party transactions that required disclosure in the current financial period (2019: none).

## 22 Comparative Statement of financial activities

|  | Unrestricted funds |                |                | 2019<br>£'000 |
|--|--------------------|----------------|----------------|---------------|
|  | funds<br>£'000     | funds<br>£'000 | funds<br>£'000 |               |
| <b>Income from:</b>                                    |                    |                |                |               |
| Donations  | 23                 | -              | -              | 23            |
| Investments  | 115                | -              | -              | 115           |
| <b>Charitable activities</b>                           |                    |                |                |               |
| Membership   | 137                | -              | -              | 137           |
| Partnership work                                       | 46                 | -              | -              | 46            |
| Congress   | -                  | -              | -              | 0             |
| Meetings and events                                    | 313                | -              | -              | 313           |
| Journals   | 1,393              | -              | -              | 1,393         |
| Advertising, exhibitions and sponsorship               | 159                | -              | -              | 159           |
| <b>Total income</b>                                    | <b>2,186</b>       | <b>-</b>       | <b>0</b>       | <b>2,186</b>  |
| <b>Raising funds</b>                                   |                    |                |                |               |
| Investment Management Fees                             | 31                 | -              | -              | 31            |
| Cost of raising funds                                  | 2                  | -              | -              | 2             |
| <b>Charitable activities</b>                           |                    |                |                |               |
| Membership   | 101                | -              | -              | 101           |
| Awards and grants                                      | 184                | 2              | -              | 186           |
| Congress   | -                  | -              | -              | 0             |
| Meetings and events                                    | 718                | -              | -              | 718           |
| Publications and journals                              | 390                | -              | -              | 390           |
| Policy and Public Affairs                              | 157                | -              | -              | 157           |
| Education and Careers                                  | 70                 | -              | -              | 70            |
| Public engagement                                      | 71                 | -              | -              | 71            |
| Communications   | 176                | -              | -              | 176           |
| International work                                     | 57                 | -              | -              | 57            |
| <b>Total expenditure</b>                               | <b>1,957</b>       | <b>2</b>       | <b>0</b>       | <b>1,959</b>  |
| <b>Net income before gains (losses) on investments</b> | <b>229</b>         | <b>(2)</b>     | <b>0</b>       | <b>227</b>    |
| Net gains/(losses) on investments                      | 174                | -              | -              | 174           |
| <b>Net income</b>                                      | <b>403</b>         | <b>(2)</b>     | <b>0</b>       | <b>401</b>    |
| <b>Reconciliation of funds:</b>                        |                    |                |                |               |
| Funds brought forward                                  | 3,368              | 108            | 34             | 3,510         |
| Funds carried forward                                  | 3,771              | 106            | 34             | 3,911         |

## Board of Trustees

| Position             | Current office holder          | Date of appointment / resignation | 2019-20 Board attendance | 2019-20 committees                         | 2018-19 Committee attendance |
|----------------------|--------------------------------|-----------------------------------|--------------------------|--|------------------------------|
| President            | Professor Arne Akbar           | Appointed December 2018           | 5/5                      | Forum, Nominations & Congress Committees   | 3/4<br>1/1<br>2/2            |
| Treasurer            | Dr Fiona Culley                | Appointed July 2017               | 5/5                      | Finance Sub Committee & Congress Committee | 5/5<br>0/2                   |
| Chair of Forum       | Professor Ann Ager             | Appointed December 2018           | 5/5                      | Forum & Nominations Committee              | 4/4<br>1/1                   |
| Clinical Secretary   | Dr Sofia Grigoriadou           | Resigned 2019                     | 2/2                      | Forum, Clinical & Congress Committees      | 1/1<br>0/1                   |
| Early Career Trustee | Dr Calum Bain                  | Appointed July 2018               | 4/5                      |  |                              |
| Early Career Trustee | Dr Emma Chambers               | Appointed December 2018           | 5/5                      |  |                              |
| Co-opted Trustee     | Robert Davies                  | Appointed October 2016            | 4/5                      | Nominations Committee                      | 1/1                          |
| Trustee              | Professor Deborah Dunn-Walters | Appointed July 2019               | 4/5                      |  |                              |
| Trustee              | Professor Matthias Eberl       | Appointed January 2017            |                          | Nominations Committee                      | 1/1                          |
| Co-opted Trustee     | Dr Paul Harding                | Re-appointed July 2019            | 5/5                      | Finance Sub Committee                      | 4/5                          |
| Co-opted Trustee     | Dr Edith Hessel                | Appointed January 2017            | 5/5                      |  |                              |
| Co-opted Trustee     | James Lowe                     | Appointed July 2019               | 3/5                      | Finance Sub Committee                      | 5/5                          |
| Trustee              | Professor Allan Mowat          | Re-appointed May 2019             | 5/5                      |  |                              |
| Trustee              | Dr Divya Shah                  | Appointed December 2018           | 5/5                      | Nominations Committee                      | 1/1                          |

### Nominations Committee

| Name                     | Position                |
|--------------------------|-------------------------|
| Professor Arne Akbar     | Chair, BSI President    |
| Professor Ann Ager       | Forum Chair and Trustee |
| Robert Davies            | BSI Co-opted Trustee    |
| Professor Matthias Eberl | Trustee                 |
| Dr Divya Shah            | Trustee                 |
| Dr Doug Brown            | BSI CEO (observer)      |

## Key management personnel

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| Name            | Position                     |
|-----------------|------------------------------|
| Dr Doug Brown   | Chief Executive              |
| Otto Balsiger   | Finance Director             |
| Dr Jennie Evans | Head of External Affairs     |
| Jane Sessenwein | Head of Events & Conferences |
| Sara Purdy      | Interim Head of Publishing   |

## Principal professional advisers

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| Name                | Position  |
|---------------------|---|
| Bankers             | Bank of Scotland<br>14/16 Cockspur Street<br>London<br>EC2V 6DL                       |
| External auditors   | Moore Kingston Smith LLP<br>Devonshire House<br>60 Goswell Road<br>London<br>EC1M 7AD |
| Investment advisers | Aberdeen Standard Capital<br>14th Floor<br>30 St Mary Axe<br>London<br>EC3A 8BF       |
| Solicitors          | Russell Cooke LLP<br>2 Putney Hill<br>London<br>SW15 6AB                              |

## Finance Sub Committee

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| Name            | Position            |
|-----------------|---------------------|
| Dr Fiona Culley | BSI Treasurer       |
| James Lowe      | Co-opted Trustee    |
| Paul Harding    | Co-opted Trustee    |
| Dr Doug Brown   | BSI Chief executive |

## Committees

### Forum

| Name                      | Position                                   |
|---------------------------|--|
| Professor Ann Ager        | Chair                                      |
| Professor Arne Akbar      | BSI Preseident                             |
| Dr Colin Dayan            | Clinical Secretary                         |
| Dr Donald Palmer          | Education & Careers 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          |
| Dr Karim Dib              | Regional Representative - Northern Ireland |
| Dr Ceri Fielding          | Regional Representative - Wales            |
| Dr Louise Topping         | Early Career Representative                |
| Dr Alice Burton           | Early Career Representative                |
| Dr Laura Pallett          | Early Career Representative                |
| Dr Faith Uwadiae          | Early Career Representative                |
| Dr Lauren Campbell        | PhD Representative                         |
| Dr Niamh Richmond         | PhD Representative                         |
| Dr Federica Villanova     | Industry Representative                    |
| Dr Matthew Buckland       | Clinical Representative                    |
| Dr Tomaz Garcez           | Clinical Representative                    |
| Dr Elma Tchilian          | Veterinary Representative                  |

### Congress Committee

| Name                       | Position                     |
|----------------------------|------------------------------|
| Professor Gary Entrican    | BSI Congress Secretary       |
| Professor Arne Akbar       | BSI President                |
| Dr Fiona Culley            | BSI Treasurer                |
| Dr Colin Dayan             | BSI Clinical Secretary       |
| Professor Mark Coles       | BSI Congress Secretary Elect |
| 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

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| Name                  | Position   |
|-----------------------|--|
| Dr Adrian Heaps       | Association for Clinical Biochemistry                    |
| Dr Richard Herriot    | Association of Clinical Pathologists                     |
| Chris Scott           | Institute of Biomedical Science                          |
| 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 Colin Dayan        | Chair/Clinical Secretary                                 |
| Dr Doug Brown         | BSI Chief Executive                                      |

## Immunology - Editorial Team

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| 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

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| 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 |

## Immunotherapy Advances - Editorial Team

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| Name                               | Position                       |
|------------------------------------|--------------------------------|
| Professor Tim Elliot               | Editor-in-Chief                |
| Professor Stefan Barth             | Regional Editor: Africa        |
| Associate Professor Marianne Boes  | Regional Editor: Europe        |
| Professor Adrianna Bonomo          | Regional Editor: South America |
| Professor Tao Dong                 | Regional Editor: Asia          |
| Dr Stephanie K Dougan              | Regional Editor: North America |
| Associate Professor Menno van Zelm | Regional Editor: Australasia   |

## 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   | Resigned 2019       | 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                |
|   |                     | Dr Natalie Riddell            |
|   | Treasurer           | Dr Catarina Henriques         |
| 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           |
|                                     | Treasurer           | Dr Soumya Palliyil        |
| Bristol Immunology Group            | Resigned 2019       | 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          |
|                                     | 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                             |           | 4/4                     |
|-----------------------------------|-----------|-------------------------|
| Tayside Immunology Group          | Chair     | Professor Simon Arthur  |
|                                   | Treasurer | Dr Shalini Pathak       |
| Ulster Immunology Group           | Chair     | Dr Yvonne Dombrowski    |
|                                   | Secretary | Dr Karim Dib            |
|                                   | Treasurer |                         |
| 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        |
|                                   | Secretary | Dr Erica Wilson         |