



Annual Report 2022

Trustees' Report

For the year ended 30 June 2022

What we do and why it matters

The British Society for Immunology is the award winning (Best Overall Association 2020, The Association Awards) and 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

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:

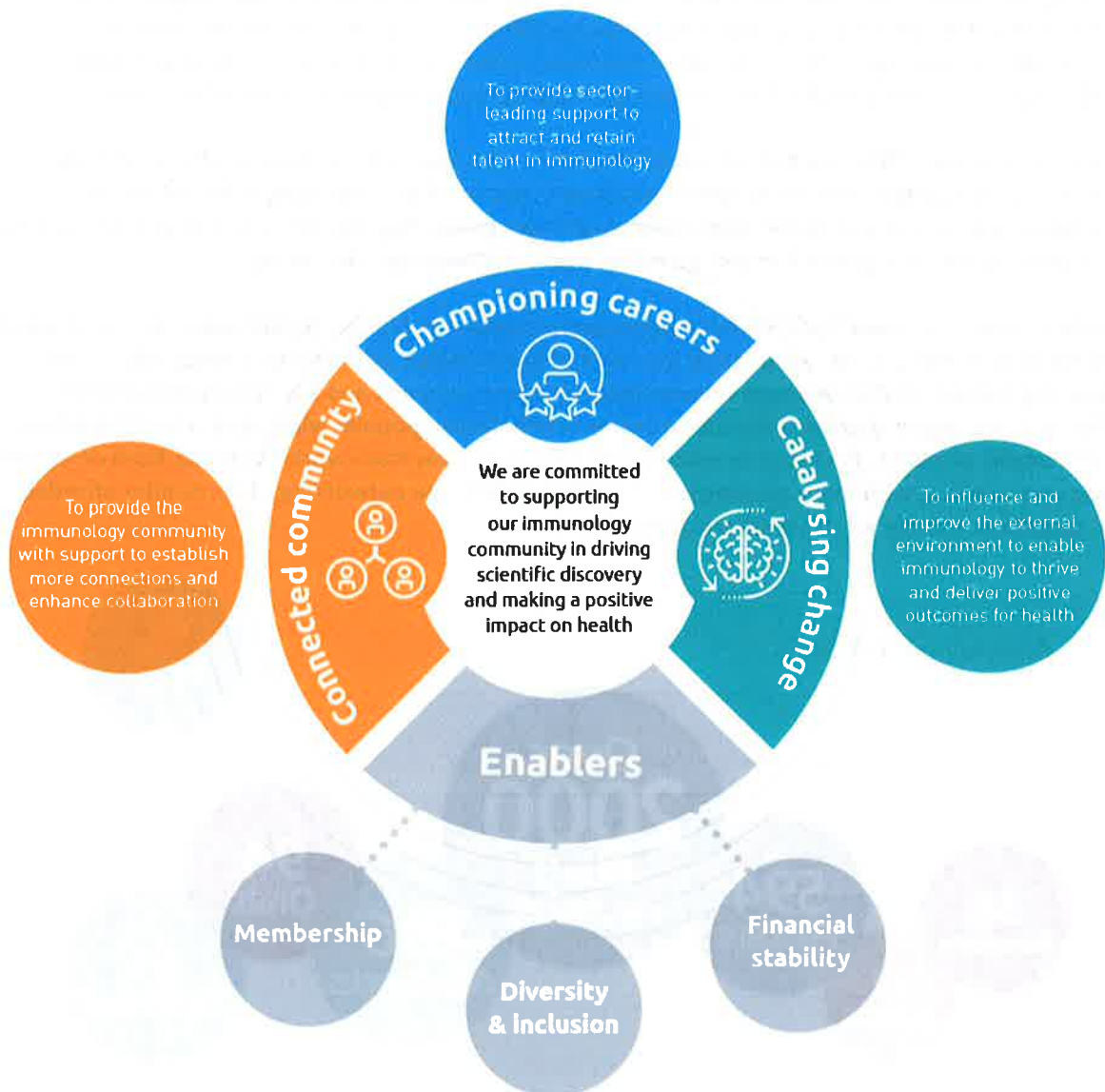
- Working with our members to support current and future generations of immunologists.
- Sharing our passion for immunology through meetings, publications and the media.
- Building up an understanding of our work by engaging with the public and those working in the research and health environments.
-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

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

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



Connected community

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

Membership of the British Society for Immunology brings many benefits. These include discounts to our 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 2022, 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 go to our whole immunology community.

In December 2021, over 1,600 immunologists came together in Edinburgh and online for our flagship event, BSI Congress. It was an amazing four days of immunology, packed with cutting-edge science, inspiring debates and those much-missed opportunities to connect and start new collaborations. This year, we kept our online attendance option which proved popular with those who did not feel comfortable attending in person or who couldn't get time away from work. Feedback from delegates was very positive, with many praising the scientific content, the networking opportunities afforded to attendees and the inclusive nature of the event.



An amazing 97% of delegates stating they would recommend the BSI Congress to colleagues.

We look forward to welcoming the immunology community back to Liverpool for the 2022 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.

While the activities of our Groups have been somewhat curtailed during the pandemic, they approached this year with renewed enthusiasm and ideas. In total, our Groups hosted nine in person conferences, two online conferences and three webinars, covering a whole host of topics from B cells to tumour checkpoint blockade to avian immunology flow cytometry. These events played an important part in our strategy to develop our Regional and Affinity Groups as community-based expert hubs. Our Groups also ran several other activities including in house seminar series, careers events and public outreach initiatives.

Our programme of events continued to be disrupted by COVID-19 restrictions. Groups turned to online and hybrid events to keep members engaged and up to date with over 4,900 people attending events this year, over 1,000 more than last year. A full calendar of group events is planned for next year.

BSI Journals

The BSI's original ethos still lies at the heart of our Society – to disseminate research with the aim of promoting and advancing immunology to foster future innovation. This has been a busy and exciting year for our journals and one full of change.

After a strategic review of our portfolio, the BSI decided to focus on developing journals that are fully owned by the Society to give us greater control over our publishing portfolio's future and to allow us to continue to support future generations of immunologists. This meant that our long-standing association with the Wiley-owned journal *Immunology* came to an end.

However, we were delighted to cement our relationship with Oxford University Press, who became our new publishing partner for *Clinical & Experimental Immunology*, where it joined our Open Access journal *Immunotherapy Advances*. January 2022 also saw the exciting move of launching our second fully Open Access journal, *Discovery Immunology*. This launch completes our highly respected family of three journals serving the field of immunology, publishing high-quality research articles, reviews, commentaries and short reports from researchers across the globe.

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



Clinical & Experimental IMMUNOLOGY

Our established translational research journal, *Clinical & Experimental Immunology* (CEI), continues to go from strength to strength, and this year reached its highest-ever impact factor of 5.732 (28% increase from last year). We're incredibly proud of this achievement and our thanks go to Editor-in-Chief Leonie Taams and the journal's editorial board for their hard work in bringing about this success.

It's been a busy year for CEI all round, publishing a number of high impact virtual issues and taking part in a number of collaborations including highlighting primary research and review articles that complemented the scientific programme of FOCIS 2022.



*Citations are based on articles for previous two years.



Immunotherapy ADVANCES

It's been another successful year for our first fully Open Access journal, *Immunotherapy Advances*, as it continues its journey to be a globally recognised title that both serves the immunotherapy community and exposes new developments in the field to a wide and diverse readership. Led by Editor-in-Chief, Tim Elliott, *Immunotherapy Advances* publishes scientifically rigorous research relating to manipulations of the immune system for the benefit of human and animal health in all disease areas. A highlight this year has been the recruitment of an Early Career Editorial Board who gain the opportunity to develop their skills as peer reviewers, learn more about the editorial process and contribute to the growth and development of the journal.





This year, the BSI launched *Discovery Immunology*, a fully Open Access journal whose broad scope focuses on new discoveries in cellular and molecular immunology. Led by Editor-in-Chief Simon Milling and supported by six prestigious senior editors and a growing international Editorial Board from academia and industry, *Discovery Immunology* aims to publish high-quality articles describing novel mechanisms controlling the immune response. After a successful launch, we are now focused on building the reach and impact of the journal over the coming months.

“Our vision is for *Discovery Immunology* to become an invaluable resource to the immunology community, providing trusted new insights into the workings of the immune system.” Professor Simon Milling, Editor-in-Chief, *Discovery Immunology*.

Supporting research consortia

Under our updated strategy, a new facet of our work has been to support national and topic-specific research consortia efforts relevant to immunology. By championing investment in immunology and a ‘team science’ approach, we aim to use our skills to support cross-sector collaboration efforts to drive forwards immunology research faster and more effectively. This work has got off to a fast-paced start with the BSI providing a variety of services to support two national research detailed below. In addition, we are also continuing our support of the UK Coronavirus Immunology Consortium (UK-CIC) to ensure the legacy of this project and are currently supporting the SIREN (SARS-CoV-2 immunity and reinfection evaluation) study to deliver their participant involvement panel.



The CARINA (CAtalyst Reducing ImmuNe Ageing) Network is an initiative funded by the Medical Research Council (MRC) and the Biotechnology and Biological Sciences Research Council (BBSRC) and supported by the BSI. The network was established to create a UK-wide, inclusive platform to enhance collaboration and foster knowledge exchange in the area of immune ageing.

Involving over 70 researchers and experts from a range of disciplines and career levels, the network is identifying the priority areas for a better understanding of immunity and ageing and how to address them through an interdisciplinary approach.

The Management Group, led by BSI President Professor Arne Akbar, provides important oversight of the CARINA Network and directs network activities by identifying novel research strategies. The BSI has a leading role in providing the project support that enables these activities. This includes the delivery of involved project management to ensure important milestones are met, events support to bring network members together for essential interactions, communication of the progress of the network with key audiences through management of an online presence and embedding a patient and public involvement component in the project.



The National Core Studies (NCS) programme was established by the Government Office for Science in summer 2020 to ensure critical questions around COVID-19 could be answered quickly and effectively. The Immunity programme, led by Professor Paul Moss and funded by UKRI, funds studies that deepen our understanding of immunity against COVID-19 by predicting individual risk, preventing reinfection, understanding the vaccine responses by different groups in more depth and preparing for future pandemic challenges.

As part of National Core Studies Immunity (NCSi) work, the BSI has developed and runs the UK COVID Vaccine Research Hub (www.covidvaccineresearch.org), a highly successful website set up for the public, policymakers and researchers to provide the latest information on COVID-19 vaccine research being conducted in the UK. We also run the Patient and Public Involvement Panel for the consortia, ensuring that the expertise and viewpoints of public contributors are fed into the various research studies that the initiative funds. Finally, we support NCSi researchers in communicating their work to policymakers, the media and the public in an accessible manner to maximise its impact and reach.

Keeping members informed

The BSI works hard to ensure good communication channels with our members, the wider immunology community and the public 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 with 4.18 million page views this year and 2.36 million unique users.

Our infographics on COVID vaccines continue to be the most viewed pages on the site, with our comparison of 'COVID-19 immunity: Infection compared with vaccination' the most read page during the year.

4.18m
page views

2.36m
unique users

BiteSized Immunology, our online resource designed to form a comprehensive guide to the immune system continues to be popular with five of the top ten most read pages.

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. Across all channels, our social media posts were seen over 5.5 million times.

Championing careers

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

**£225k grants
awarded**

**339
members
supported**

In 2021 we launched new Regional and Affinity Group Travel Grants and Carers Grants – to support our members to attend in person meetings run by the BSI.

18 Communication and Engagement Grant were awarded to support public engagement projects run by our members

8 Carers' Grants were provided to support attendance at BSI conferences

Projects supported through our Equality, Diversity and Inclusion Activity Grant include:

- Staff workshop to raise awareness of race-related issues in the workplace
- Work experience scheme for year 11 and 12 students from backgrounds that are underrepresented in science
- Diversity episodes of popular science podcast

Career Enhancing Grants

Supporting current and future generations of immunologists throughout their careers is a vital part of our mission. This year, we launched a new grant scheme, our Career Enhancing Grants, to invest significant funds to provide flexible financial support to help our members reach their career goals. This scheme was developed in response to feedback from our membership about the difficulties many were encountering in accessing this type of funding, particularly in the wake of the COVID-19 pandemic.

**£125k
Career
Enhancing
Grants**

**36 members
supported**

**Generate pilot data
Training courses
Lab visits**

Mentoring scheme

Our highly successful mentoring scheme brings together senior scientists with early career researchers to assist the next generation of immunologists with career development and progression. The popularity of this scheme has flourished in recent years with 50 pairs matched up in this year's cycle. Over the last full cycle of the scheme, 90% reported the scheme met all or most of their goals, with all participants saying they were either very or fairly well matched.

Clinical immunology training days

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

By working together, the ACP and BSI ensure the continuous delivery of these highly valued training sessions, helping to create a new generation of immunology-aware and informed clinicians and clinical scientists across the NHS to improve the care and treatment of patients with immune-mediated disease. The training events themselves are consistently ranked as excellent by attendees who value the targeted content.

"A really inspiring talk and overview of a potentially difficult subject for clinicians. Very relevant and an area I often feel under confident with" Training session attendee.

Celebrating excellence

Our members use their skills to work in many different sectors and drive excellence in immunology in a plethora of ways. It's the BSI's honour to recognise the outstanding achievements of our members in all spheres of work that make up immunology.

Honorary members

Our honorary membership scheme recognises individuals who have made an outstanding contribution to immunology and/or to the Society. At BSI Congress 2021, we were delighted to award Lifetime Honorary Membership to six members:

- Professor Danny Altmann (Imperial College London)
- Professor Dame Sarah Gilbert (University of Oxford)
- Professor Teresa Lambe OBE (University of Oxford)
- Professor Paul Moss OBE (University of Birmingham)
- Professor Sir Andrew Pollard (University of Oxford)
- Professor Dame Fiona Powrie (University of Oxford)

BSI Global Impact and Innovation Award

This year, we presented this special one-off award to all those involved in the design and development of the Oxford/AstraZeneca COVID-19 vaccine to recognise the huge achievement in developing this vaccine in such a short time period. This award recognises the contributions of the researchers in the lab and the clinics who designed and tested the vaccine, but also their support networks – legal, technical, admin, IT support, housekeeping, childminding – and the volunteers from the public who stepped forwards to take part in the clinical trials. At time of writing, more than 3 billion doses of this vaccine have been supplied to 183 countries around the world. It's estimated that this vaccine has saved 6.3 million lives in its first year of rollout, more than any other COVID-19 vaccine. This truly is an unprecedented achievement.

Bright Sparks in Immunology

Our 'Bright Sparks' sessions at BSI Congress aim to highlight exceptional work from PhD students and postdoctoral researchers. The standards of presentations this year were incredibly high and we were pleased to award the following winners.

Postdoctoral category winners

- First: Dr Johanna Kabbert (Lund University) – High microbiota reactivity of human intestinal IgA requires somatic mutations
- Second: Dr Lucy McShane (University of Glasgow) – TAM receptor Axl loss accelerates atherosclerosis in mice
- Third: Dr Andrew McLean (University of Oxford) – Alveolar macrophages coordinate early migration and differentiation of lung resident memory B cells at infected sites after influenza rechallenge

PhD category winners

- First: Lucia Labeur Iurman (Imperial College London) – An enriched IL-2 environment in early life limits T follicular helper cell development and protective immunity after respiratory virus infection
- Second: Julie M Mazet (University of Oxford) – Interferon-gamma regulates anti-tumour response by restricting cytotoxic T cell potential in melanoma
- Third: Harry Horsnell (University College London) – Lymph node homeostasis and adaptation to immune challenge resolved by fibroblast network mechanics

Immunology Teaching Excellence Award

This award recognises exceptional immunology teaching in a higher education setting in the UK. Our winner this year was Dr Nicholas Barnes (University of Manchester). He was particularly praised by the judges for his creative approach to pilot use of a web-based resource of patient cases, allowing students to formatively develop their clinical and scientific interpretative skills in an interactive, safe environment and encouraging peer-discussion, learning and reflection.

We plan to ramp up our efforts over the coming year to recognise excellence in immunology. Keep an eye on our website for more details!

Catalysing change

Partnerships

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

New funding for autoimmune research

Through our Connect Immune Research alliance, we partnered with The Lorna and Yuti Chernajovsky Biomedical Research Foundation, to award grants totalling £1 million to ten 12-month pilot research projects to identify the underlying causes of autoimmune diseases and generate new treatments. The studies examine a variety of areas including the genetics of autoimmunity, potential new immunotherapy treatments and how different immune cell types are involved in the development of autoimmune conditions. On completion, the most promising projects will be invited to apply for follow-on funding to take their work forward.

This initiative has shined a spotlight on the importance of this research area and provided important new funding for this important work. Our ultimate aim is to deliver significant new investment to confront the UK's high prevalence of autoimmunity and develop new treatments for multiple autoimmune conditions, faster.

The value of veterinary vaccines

We partnered with the International Veterinary Vaccinology Network to publish a joint report on value of veterinary vaccinology research, which reviews the current state of the veterinary vaccinology landscape and sets out the key recommendations to maintain the UK's leading role in this area.

Supporting efforts to improve animal health is a key area of work for the BSI. This report aims to help funders and policymakers better understand the vital need to invest in animal vaccine development to secure our food, economy and health for the future. The UK is a world leader in the field of veterinary vaccinology, but lack of investment and further funding cuts threatens this excellence, food security and our ability to respond to global health challenges. The report lays out immediate measures that can be taken to remove known barriers and ensure the numerous benefits of veterinary vaccines are reaped by millions around the world. It is only by investing in veterinary vaccine research, career development, collaborations and infrastructure that we can secure our future.

EFIS Vaccine Task Force

The BSI chairs Vaccine Task Force of the European Federation of Immunological Societies (EFIS) to bring together immunologists from across Europe to pool resources and expertise to encourage the vaccine uptake by providing a strong, engaging, evidence-based and collective voice. Although the Task Force was established to tackle general vaccine uptake across Europe, due to the pandemic, focus recently has been on increasing public confidence in COVID-19 vaccines across Europe.



Over the last year, the Task Force has delivered several major projects including both policy reports providing the latest updates on the COVID-19 vaccines and public engagement work. For the latter, we have produced infographics for the public describing how vaccines work and why they are important, with a particular focus on COVID-19 vaccines. Languages covered so far include French, German, Greek, Irish, Lithuanian, Polish, Spanish and Ukrainian.

Public engagement

Our public engagement work over the last 12 months has focused primarily on COVID-19 and vaccines. We have used a wide variety of methods and routes to engage with different communities to understand and answer their questions around COVID-19 vaccines.

#VaccineConversations

Empowering our members to engage with their family, friends and communities to have meaningful conversations about vaccines, and in particular COVID-19 vaccines, has been a core facet of our public engagement work. These conversations from trusted individuals are incredibly important in strengthening public understanding and helping people make informed decisions about vaccination.

Immunity to COVID-19

Infection with SARS-CoV-2

Vaccination with COVID-19 vaccines used in the UK

What it means for you

- May become very unwell with COVID-19.
- Potential to develop long-term complications (long COVID).
- Can spread virus to others.

Immune response

- Varies hugely between people. Many factors impact immune response effectiveness e.g. age.
- May be linked with disease severity; people who experience more severe illness are more likely to have higher antibody levels.

Length of protection

- Not fully known; protection wanes over time & duration varies between people.
- Most people maintain immune cells that protect against severe disease.

Variants

- Reinfection common with Omicron variant.
- Research ongoing on effects of variants on immunity from previous infection.
- Antibodies may be less effective against reinfection with viral variants while T cells may offer cross-protection.

What it means for you

- Significantly reduces chance of developing COVID-19, becoming very unwell & death.
- Induces an immune response in a safe & controlled way.
- Reduces chance of spreading virus to others & developing long COVID.
- Cannot give you COVID-19.

Immune response

- Varies but most (even older people) produce a strong immune response.
- Booster dose improves immunity.
- Vaccination boosts any immunity already present from previous infection.

Length of protection

- Research ongoing but so far two doses protect against severe disease although protection wanes over time & duration varies between people.
- Booster dose improves length of protection.

Variants

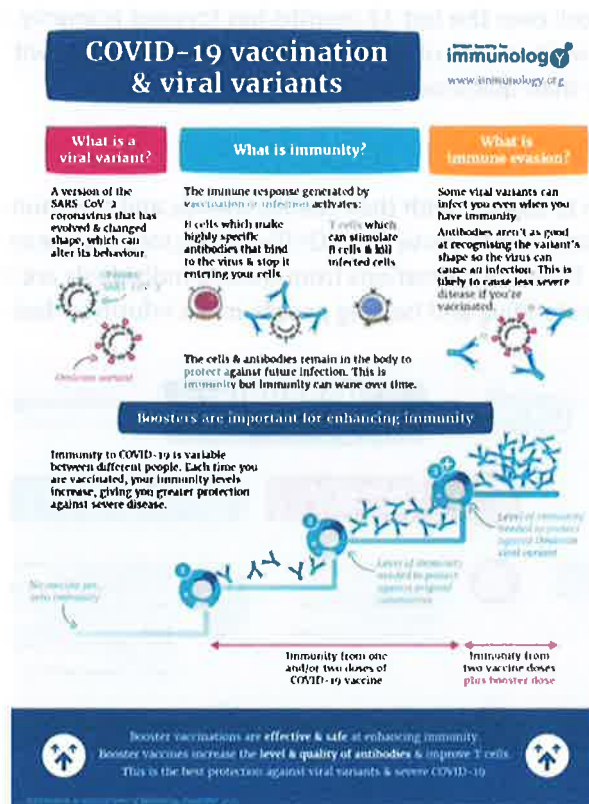
- Three doses provide strong protection against many current variants.
- Research ongoing on effects of variants on immunity from vaccines.
- Breakthrough infection possible but after booster is likely to cause milder symptoms.
- High antibody levels after booster likely to cross-protect against new variants.

Information in this infographic is correct as of February 2022

Vaccines for COVID-19 are safe and highly effective at preventing severe disease and death. Even if you've had COVID-19, vaccination will safely boost whatever immunity you have from previous infection.

We have continued to work with our members to help them have these conversations by providing a range of resources to build communication skills and aid these conversations, including sharing expert tips on having constructive conversations about vaccinations. We have also continued to develop a range of engagement resources around COVID-19 vaccines, including an updated version of our highly rated comprehensive “Guide to COVID-19 vaccinations” and a number of infographics to explain key facets of our understanding of how vaccines work and how they increase immunity to SARS-CoV-2.

We have also continued to run our very popular Instagram Q&A sessions on COVID-19 vaccines where members of the public can send in their questions for an immunology expert to answer. We also branched out into the arts sphere to encourage hands on learning through a new origami to create paper viruses and antibodies.



Partnership for maximum impact

To build public trust and confidence in COVID-19 vaccines, it's important that we work with a variety of organisations to increase our reach into different communities. Throughout the pandemic, the BSI has partnered with a wide variety of organisations to make sure our information is getting out to those who need it. As well as our work with several local councils (see below), we worked with the Cabinet Office to help find immunologists to speak at their ‘Keeping communities safe’ webinars, targeted at an audience of community leaders nationwide. We also presented our own engagement work at this webinar series, gaining lots of praise for our initiatives and leads for new collaborations with local authorities, charities and community groups.

We also partnered with NHS England, NHS Improvement and the COVID Vaccine Connect and Research Hub on several projects, including producing flashcards targeted at different communities providing answers to key questions around COVID-19 vaccines and providing speakers for webinars on the topic aimed at healthcare professionals.

Throughout this work, we have not lost focus of the importance of continued engagement around childhood vaccinations to encourage uptake and answer any questions parents have. A major project we undertook this year on this was to partner with the Department of Health and Social Care to create engaging short videos about the importance of childhood vaccinations, featuring BSI members answering common questions. These videos have been shared widely on social media channels, including Twitter and Facebook, throughout the year, and have been viewed by many thousands of people, helping to increase awareness of the importance of these vital vaccinations.

Effective conversations on COVID-19 vaccines

There has never been a more important time for immunologists to engage with the public about vaccinations by listening to and addressing questions and concerns. While the BSI and our members are ideally placed to be expert sources of knowledge in these dialogues, working in partnership with organisations that support local communities is powerful in reaching wider audiences. This year, the BSI collaborated with the London Borough of Bexley and Bexley Voluntary Services Council, and later with Birmingham and Newcastle City Councils, on programmes to train 'vaccine champions' within local community groups to have effective conversations with their peers about COVID-19 vaccines.

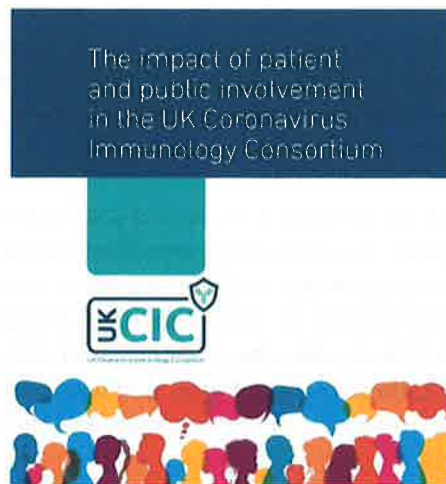
The programme was developed to train people who hold social capital in communities by combining our expertise in immunology with the expertise of the local area and people. Sessions were led primarily by BSI members, who were skilled communicators, with appearances from local community leaders. The sessions were user-led, meaning that participants shared key questions they and their communities had on COVID-19 vaccines and the course content was adapted to address these.

Participants were very positive about the training, with 100% of the community leaders feeling better informed, more knowledgeable and more confident about having effective conversations about COVID-19 vaccinations. All community leaders reported having increased the number of people they talked to about COVID-19 vaccines.

Patient and public involvement

Following our delivery of patient and public involvement (PPI) within the UK Coronavirus Immunology Consortium (UK-CIC), we partnered with them to publish a report to celebrate and showcase the positive impact of involving patients and the public in immunology research.

UK-CIC brought together laboratory-based scientists and clinicians with the experience and unique perspectives of patient and public contributors. The PPI panel within UK-CIC provided a platform for regular two-way conversations with researchers to address key questions about the implications of the research as well as discussions about what was important to the public and patient groups.



This report provides a guide to our experiences of running that project and practical suggestions of how to bridge the gap between basic research and the lived experiences of patients and the public. By sharing learning and knowledge from UK-CIC and presenting the beneficial influence that PPI brings to science, we hope this report acts as a guide on how to include more PPI in immunology research.

Policy highlights

The COVID-19 pandemic has dominated the BSI's policy work over the past 12 months. The Society has continued to use our powerful voice to advocate for immunological science and health throughout this time, ensuring the voice of immunologists is heard loud and clear in public debates, and that policy-makers have access to the latest immunological thinking. With our dynamic approach, working through our COVID-19 Taskforce, we have played a strong role in both ensuring the expert voice of immunologists is represented in public debate and how the lessons learnt from the COVID-19 pandemic response can be brought to wider areas of health research.

BSI COVID-19 Taskforce

Our expert taskforce has continued to work hard this year ensure that we can respond quickly to the developments of the COVID-19 pandemic as and when they arise. Our huge thanks to the taskforce members who have contributed to this work. Important highlights from this work include:

- Publishing a FAQ style briefing paper on 'What we know about COVID-19 immunity' in winter 2021 aimed at MPs, members of the House of Lords and policymakers. The goal of this was to provide an easy-to-understand summary of this fast-moving area of scientific understanding to facilitate more evidence-based policymaking.
- At the request of Sir Patrick Vallance and the BEIS Vaccine Taskforce in winter 2021, our group prepared a list of what it believed to be the pressing immunological research questions that affect public health in relation to the Omicron variant.
- Responded to several Parliamentary consultations including on the idea of vaccine mandates for healthcare workers, biological security strategy and UK science and technology strategy.
- Met with a number of high profile politicians including Maggie Throup MP, Vaccines Minister, to discuss next generation vaccines and learning lessons of the COVID-19 vaccine deployment.

Westminster Hall debate

The BSI has worked tirelessly to raise the ongoing importance of immunology research to the pandemic response. Following the efforts of our COVID-19 Taskforce, we worked closely with Jim Shannon MP, DUP Spokesperson for Health, to secure a Westminster Hall debate on 'Immunology Research and COVID-19'. We provided Mr Shannon with a briefing on important issues to raise in the debate and he was able to discuss most of these in presenting the case to the Minister, highlighting the important gains in knowledge that immunology research into COVID-19 has delivered to build our understanding and deliver treatments and vaccines against the disease. This is an important step forward in our policy work and in raising the profile of immunology and the BSI – debates such as these allow us to get issues on the radar of the relevant Minister, and elicit an official response.

Enablers

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

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

Enabler - membership

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

New support and engagement opportunities for members this year

One of our key aims to increase membership engagement opportunities has been well and truly met this year with a plethora of new activities and support to enable increased involvement and support for our members across the spectrum of BSI's work. This included:

- New Career Enhancing Grant to provide up to £5,000 of flexible career funding
- Travel and carers grants to support attendance at BSI Regional and Affinity Group conferences
- Additional opportunities to get involved in our public engagement programme on vaccines
- Established Early Career Editorial Boards for two of our journals, Clinical & Experimental Immunology and Immunotherapy Advances
- Both in person and online options to attend BSI Congress

- New Diversity and Inclusion Framework launched with increased opportunities to get involved in our EDI activities
- Increased investment in autoimmune research through our Connect Immune Research and Chernajovsky Foundation partnership

Immunology News

Members in the UK have the opportunity to receive a printed copy of our quarterly membership magazine, *Immunology News*, with online access around the world. Immunology News amplifies the voice of our membership and highlights how we're supporting our members and representing immunology on a wider stage.



Over the last year editions featured the BSI 2021-2025 strategy, the launch of our brand-new Open Access journal, *Discovery Immunology*, a recap of highlights from BSO Congress 2021. The 2022 summer issue was a special edition marking the launch of our new Diversity & Inclusion framework where we lay out how we are going to work with our members and community to progress equity, diversity and inclusion (EDI) work and showcasing the amazing EDI activities being carried out by our members.

Corporate members

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



Enabler - Equality, diversity and inclusion

The BSI wants diversity and inclusion to be at the heart of the ethos of our community. We took a big step forward in our endeavours this year by publishing our new 'Diversity and Inclusion Framework'. This brings together all the BSI's activities in this space to outline our commitment to how we are going to work with our members and community to ramp up our equity, diversity and inclusion work and respond to members' needs. Developed in consultation with our Board of Trustees and Forum members, our aim is to foster a culture within immunology that ensures fair treatment and opportunity for all. By building on past and ongoing activities, this framework set out our long-term plan of action for diversity and inclusion at the BSI.



Enabler - Financial sustainability

Income diversification

To deliver our ambitious strategic plans, we need to maintain the BSI as a sector-leading organisation, and one of the crucial enablers to do so is our financial sustainability. Traditionally, the BSI has heavily relied on journal income to fund our charitable activities. With current changes within the scholarly publishing landscape, we need to secure new income streams which will provide funding for our activities and maintain the long-term financial security of the Society, while also allowing us to make a positive contribution to the immunology sector. The development of new income streams is not a quick process as there is often a delay between investment and return requiring the use of reserves. However, our strong reserves have been built up for exactly this purpose to support us through this transition and their use is now carefully planned. The key areas of our current work are discussed below.

Widening our journals portfolio

Changes to our publishing portfolio (as discussed on page 5) in tandem with the global move towards Open Access publishing have seen the BSI significantly evolve our journals strategy. The overall aim behind this is for the Society to reduce our reliance on journal income, particularly that from traditional subscription journals, while making sure we develop a modern publishing portfolio that meets the needs of our members and wider immunology community.

The initial launch of our first Open Access journal, *Immunotherapy Advances*, was swiftly followed this year by the debut of a new Open Access journal for the BSI, *Discovery Immunology*. This, partnered with our moves this year to secure the future of *Clinical & Experimental Immunology*, mean that the Society is now in strong position to stabilise our future journals income, whilst reducing our overall reliance on this.

Supporting immunology research

We have recently expanded our activities to include providing support to wider immunology research efforts. Within the BSI staff, we have many specialist skills – such as communications, public engagement and involvement, governance – that we can bring to large research consortia and networks to support their smooth running, effectiveness and impact.

Prestigious projects we have worked with over the last 12 months include the UK Coronavirus Immunology Consortium, a nationally targeted effort to understand the immunology of SARS-CoV-2 and COVID-19, the SIREN (SARS-CoV-2 immunity and reinfection evaluation) study, National Core Studies Immunity and the CARINA (CATalyst Reducing Immune Ageing) Network (see page 7 for more details). This type of funded project, through which we support the delivery of existing and new immunology consortia, is an important new source of income for the organisation, and which is expected to contribute over 10% of our income next year.

Future direction

We have several additional new projects under development, which all fulfil our goals of making a positive contribution to the immunology sector whilst also diversifying the BSI's income. Key amongst these is to develop a training programme within the Society to meet the needs of both immunologists, helping them keep their skills up to date and relevant, as well as non-immunologists who want to understand the basics to help them in their jobs.

Structure, Governance and Management

Charitable status and administrative details

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

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

Board of Trustees

The Trustees are company directors for the purposes of the Companies Act and charity Trustees for the purposes of the Charities Act 2011. The current trustees, and any past Trustees who served during the year are listed on page 54.

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

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

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

Finance Sub Committee

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

Nominations Committee

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

Forum

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

Congress Committee

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

Clinical Committee

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

Group structure

The Society has one wholly owned subsidiary:

BSI Trading Limited is registered in the UK under company registration number 010201739. Its principal activity is to manage the corporate membership, sponsorship, exhibition and other trading activities for the Society. This primarily comprises exhibition and sponsorship for the BSI Congress.

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

Investment policy and performance

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

It has been a challenging year for investments. In the first half of the year our investment portfolio rose; however, the invasion of Ukraine triggered a sharp decline. During the spring the portfolio slowly regained some lost ground however it never made its way back to its highpoint at the end of December. The worsening cost of living crisis produced falls in investment values in June.

Funds are invested with abrdn (formerly Aberdeen Standard Chartered) with a long-term objective to generate a capital return of 3% more than inflation over a three year rolling period. As note above performance was challenging this year resulting in net losses of £0.31m (2021: £0.51m gain). The value of the portfolio fell by £0.31m (2021: rise of £0.51m). On 30 June 2021 investments were valued at £4.26m (2021: £4.45m).

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

Reserves policy

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

The risk register is reviewed annually with monetary values allocated to specific risks, restricted and designated funds. A provision for unknown risks (to give cover for those risks of which the society is not yet aware) is calculated based as a percentage of the risk adjusted fund.

The latest review resulted in total required allocated reserves of £3.71m (2021: £2.75m). On 30 June 2022 total reserves were £4.31m, including free reserves (unrestricted reserves less fixed assets) of £4.03m giving an excess over the target of £0.32m (2021: £2.11m) available for use by the Society to further its strategic aims. Details of restricted funds can be found in note 17 of the accounts with details of designated funds in note 18.

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

Pay policy

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

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

To increase transparency the Society's is voluntarily reporting its gender pay gap. Calculated in June 2022 the Society's mean gender pay gap is 32% (June 2021: 26%). The pay gap indicates that while 72% of employees are women (2021: 68%), most men are in management roles. The Society employs more women in each of the quartile pay bands.

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

Risk management

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

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

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

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

The major risks facing the society and the mitigation that we have put in place are as follows:

Risk	Risk response
<p>Failure to diversify our income</p> <p>The Society is heavily reliant on a single source of income: journals.</p>	<p>The Society is proactively looking for new funding:</p> <ul style="list-style-type: none"> ▪ Working with partners to develop important relationships with funders delivering increased grants and donations ▪ Implementing a fundraising strategy to develop new income streams
<p>Loss of significant devaluation of investments</p> <p>A devaluation in the value of investments would result in a reduction of reserves available to use by the Society.</p> <p>Investments could be impacted by sudden unforeseen global events</p>	<p>The Society</p> <ul style="list-style-type: none"> ▪ Reviews investment performance during each Financial Sub Committee meeting ▪ Communicates regularly with our investment managers, especially through times of significant volatility

Fundraising statement

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

Future plans

During 2022-23 the Society will focus on:

Connected community

- Delivering a successful Congress 2022
- Delivering a new BSI awards ceremony

Championing careers

- Successfully increase the careers support the BSI provides to members

Catalysing change

- Continuing the BSI's successful partnership work
- Expanding the BSI's PPI activities

Enabler - membership

- Launching a refreshed membership offer
- Launching a new website

Enabler - Equality, diversity and inclusion

- Collecting benchmark EDI data on BSI activities

Enabler - Financial sustainability

- A smooth transition to long-term hybrid working
- Launching new income generating activities

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.

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:

19/10/22

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 2022 which comprise the Group Statement of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

give a true and fair view of the state of the group's and the parent charitable company's affairs as at 30 June 2022 and of the group's incoming resources and application of resources, including its income and expenditure, for the year then ended;

have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
the trustees' annual report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' annual report.

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

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

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

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

Our approach was as follows:

We obtained an understanding of the legal and regulatory requirements applicable to the charitable company and considered that the most significant are the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 (as amended), regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended), the Charities Act 2011, the Charity SORP, and UK financial reporting standards as issued by the Financial Reporting Council

We obtained an understanding of how the charitable company complies with these requirements by discussions with management and those charged with governance.

We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.

We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required.

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

Date 2 November 2022

9 Appold Street
London
EC2A 2AP

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

British Society for Immunology
Consolidated Statement of Financial Activities
Year to 30 June 2022

		Unrestricted funds			Total	Total
	Note	General funds £'000	Designated funds £'000	Restricted funds £'000	2022 £'000	2021 £'000
Income from:						
Grants and donations	2	6	-	274	280	190
Investments	3	151	-	-	151	113
Charitable activities	4					
Membership		160	-	-	160	145
Partnership work		91	-	45	136	78
Congress		512	-	-	512	-
Meetings and events		59	-	-	59	108
Journals		913	-	-	913	1,552
Total income		1,892	-	319	2,211	2,186
Expenditure on:						
Raising funds						
Investment management fees		41	-	-	41	36
Cost of raising funds		30	-	-	30	13
Charitable activities						
Membership		240	-	-	240	181
Congress		642	-	-	642	166
Meetings and events		184	-	-	184	253
Publications and journals		370	-	-	370	377
Policy and Public Affairs		130	-	45	175	181
National Research support		-	-	149	149	161
Partnership work		133	-	-	133	117
Education and Careers		68	125	5	198	67
Diversity and inclusion		4	-	-	4	-
Public engagement		116	-	2	118	73
Communications		228	-	-	228	169
International work		28	-	-	28	32
Total expenditure	6	2,214	125	201	2,540	1,827
Net income (expenditure) before gains (losses) on investments and transfers		(322)	(125)	118	(329)	359
Net gains/(losses) on investments	12	(305)	-	-	(305)	507
Transfers between funds		90	(90)	-	-	-
Net income/(deficit)		(537)	(215)	118	(634)	866
Reconciliation of funds:						
Funds brought forward		3,933	986	25	4,944	4,078
Funds carried forward		3,396	771	143	4,310	4,944

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

The notes on pages 35 to 53 form part of these financial statements

British Society for Immunology

Balance Sheet

30 June 2022

		Group		Charity	
		2022	2021	2022	2021
Fixed assets					
Tangible fixed assets	10	49	18	49	18
Intangible assets	11	93	37	93	37
Investments	12	4,259	4,454	4,259	4,454
		4,401	4,509	4,401	4,509
Current assets					
Debtors	13	552	130	875	264
Cash at bank and in hand		407	1,227	37	1,079
		959	1,357	912	1,343
Liabilities:					
Creditors: amounts falling due within one year	14	(1,050)	(922)	(1,003)	(908)
Net current assets		(91)	435	(90)	436
Net assets		4,310	4,944	4,310	4,944
Funds:					
Unrestricted funds					
General fund		3,396	3,933	3,423	3,933
Designated fund	16	771	986	771	986
		4,167	4,919	4,194	4,919
Restricted funds	15	143	25	116	25
Total		4,310	4,944	4,310	4,944

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

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

and were

Arne Akbar, President



19/10/22

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

The notes on pages 35 to 53 form part of these financial statements

33

British Society for Immunology
 Consolidated Statement of Cash Flows
 30 June 2022

	2022 £'000	2021 £'000
Cash flows from operating activities:		
<i>Net cash provided by operating activities</i>	(765)	203
Cash flows from investing activities:		
Income from investments	151	113
Purchase of tangible fixed assets	(40)	(11)
Purchase of intangible fixed assets	(57)	(37)
Proceeds from the disposal of investments	521	599
Purchase of investments	(659)	(595)
Net cash used in investing activities	(83)	69
Change in cash and cash equivalents in the year	(848)	270
Cash and cash equivalents at 1 July 2021	1,485	1,215
Cash and cash equivalents at 30 June 2022	637	1,485
Net income for the period (as per the statement of financial activities)	(634)	866
Adjustments for:		
Depreciation charge	9	9
(Gains) losses on investments	305	(507)
Investment income	(151)	(113)
(Increase) decrease in debtors	(422)	(8)
Increase (decrease) in creditors	129	(44)
Net cash provided by operating activities	(765)	203
Analysis of cash and cash equivalents		
Cash at bank and in hand	407	1,227
Cash held by investment managers	230	258
Total cash and cash equivalents	637	1,485

The notes on pages 32 to 50 form part of these financial statements

Notes to the financial statements

1 Accounting policies

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

Basis of preparation

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

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

General information

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

Critical accounting judgements and key sources of estimation uncertainty

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

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

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

Going concern

The financial statements are prepared on a going concern basis which assumes the Society and Group will continue to meet its liabilities as they fall due for a period of at least twelve months from the date of the approval of these accounts. The Trustees 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.

Intangible fixed assets

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

Notes to the financial statements

Investments

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

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

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

Financial instruments

I) Financial assets

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

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

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

II) Financial liabilities

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

Provisions

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

Notes to the financial statements

Fund accounting

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

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

Notes to the financial statements

2 Income from grants and donations

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Grants	-	249	249	149
Donations	6	25	31	41
Total	6	274	280	190

3 Income from investments and interest

	Unrestricted £'000	Restricted £'000	2022 Total £'000	2021 Total £'000
Listed investments				
Investment Income	151	-	151	113
Bank deposit interest	-	-	-	-
Total	151	-	151	113

4 Income from charitable activities

	Unrestricted funds £'000	Restricted funds £'000	2022 Total funds £'000	2021 Total funds £'000
Member subscriptions	160	-	160	145
Corporates and partnership income	91	45	136	78
Congress	512	-	512	-
Meetings and events	59	-	59	108
Journals	913	-	913	1,552
Total	1,735	45	1,780	1,883

Notes to the financial statements

5 Total expenditure

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2022 Total £'000
<i>Raising funds</i>				
Investment management fees	41	-	-	41
Fundraising	30	-	-	30
<i>Charitable Expenditure:</i>				
Membership	240	-	-	240
Congress	642	-	-	642
Other meetings and events	184	-	-	184
Publications and journals	370	-	-	370
Policy and Public Affairs	130	-	45	175
National Research support	-	-	149	149
Partnership work	133	-	-	133
Education and Careers	68	125	5	198
Diversity and inclusion	4	-	-	4
Public engagement	116	-	2	118
Communications	228	-	-	228
International Work	28	-	-	28
Total	2,214	125	201	2,540

Allocation of support costs to charitable activities:

	Direct costs £'000	Support costs £'000	2022 Total £'000
<i>Raising funds</i>			
Investment management fees	41	-	41
Cost of raising funds	30	-	30
<i>Charitable activities</i>			
Membership	169	71	240
Congress	596	46	642
Other meetings and events	163	21	184
Publications and journals	309	61	370
Policy and Public Affairs	125	50	175
National Research support	149	-	149
Partnership work	112	21	133
Education and Careers	177	21	198
Diversity and inclusion	4	-	4
Public engagement	97	21	118
Communications	142	86	228
International Work	28	-	28
Total	2,142	398	2,540

Notes to the financial statements

5 Total expenditure (continued)

Support costs are as follows:

	2022 £'000	2021 £'000
Staff costs	198	185
Premises costs	30	71
Depreciation	9	9
IT and electronic communications costs	67	65
Other	81	50
Recruitment fees	0	9
Governance costs (note 6)	13	12
Total	398	401

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

	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	2021 £'000
<i>Raising funds</i>				
Investment management fees	36	-	-	36
Fundraising	13	-	-	13
<i>Charitable Expenditure:</i>				
Membership	181	-	-	181
Congress	166	-	-	166
Other meetings and events	253	-	-	253
Publications and journals	377	-	-	377
Policy and public affairs	176	-	5	181
National Research support	-	-	161	161
Partnership work	87	-	31	118
Education and careers	62	2	3	67
Public engagement	73	-	-	73
Communications	146	-	23	169
International work	32	-	-	32
Total	1,602	2	223	1,827

Notes to the financial statements

6 Governance costs

	2022	2021
	£'000	£'000
Auditor's remuneration - audit	12	11
Auditor's remuneration - other	1	1
Total	13	12

7 Net income before gains (losses) on investments

This is stated after charging:	2022	2021
	£'000	£'000
Staff costs (note 9)	1,182	1,103
Operating lease rental	0	90
Depreciation	9	8
Auditor's remuneration - audit	12	11
Auditor's remuneration - other	1	1

Notes to the financial statements

8 Staff costs

Staff costs during the year were as follows:

	2022 £'000	2021 £'000
Wages and salaries	1,009	962
Social security costs	118	97
Pension costs	55	44
Total	1,182	1,103

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

	2022	2021
Direct charitable activities	16	17
Administration of the charity	3	3
	19	20

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

	2022	2021
£60,001 - £70,000	1	2
£70,001 - £80,000	-	1
£80,001 - £90,000	2	-
£130,001 - £140,000	-	1
£140,001 - £150,000	1	-

Pension contributions for these employees were £21,848 (2021 - £19,625).

The number of staff for whom retirement benefits are accruing under money purchase pension schemes amounted to 19 (2021 - 21).

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 £516,095 (2021 - £484,192).

The relevant staff costs have been included in the costs of charitable activities. The gender split in the society workforce is 67% female 33% male (2021: 74% female 26% male). All roles are evaluated and paid in accordance with external benchmarking irrespective of gender.

9 Trustees' remuneration

No trustees received any remuneration for his or her services during the year (2021 - none). During the year expenses totalling £4,783 (2021 - £nil) were reimbursed to 7 trustees (2021 - nil). In addition £5,483 was paid for travel and accommodation costs on behalf of trustees (2021: £nil).

One trustee received a £250 BSI Congress 2021 Education and Public poster prize for best presentation and a Communicating Immunology grant of £1,000 for his project entitled 'Superbugs'. (2021 - One trustee received a prize of £25 for best presentation as voted by attendees of a regional meeting).

Notes to the financial statements

10 Tangible assets of the Group and charity

	Website £'000	Computer equipment £'000	Total £'000
Cost or valuation			
At 1 July 2021	-	29	29
Additions	38	1	40
Disposals	-	-	-
At 30 June 2022	38	30	69
Depreciation			
At 1 July 2021	-	11	11
Charge for the year	-	9	9
Eliminated on disposal	-	-	-
At 30 June 2022	-	20	20
Net book value			
At 30 June 2022	38	10	49
At 1 July 2021	-	18	18

11 Intangible assets of the Group and charity

	IT software £'000	Total £'000
Cost or valuation		
At 1 July 2021	37	37
Additions	57	57
Disposals	-	-
At 30 June 2022	93	93
Depreciation		
At 1 July 2021	-	-
Charge for the year	-	-
Eliminated on disposal	-	-
At 30 June 2022	-	-
Net book value		
At 30 June 2022	93	93
At 1 July 2021	37	37

Construction of a new CRM system started in the year and is expected to be completed next year.

Notes to the financial statements

12 Investments

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
Market value at 1 July 2021	4,196	3,693	4,196	3,693
Disposals proceeds	(521)	(599)	(521)	(599)
Realised gains/(losses)	(57)	46	(57)	46
Additions at cost	659	595	659	595
Unrealised gains	(248)	461	(248)	461
Market value at 30 June 2022	4,029	4,196	4,028	4,196
Cash held with investment managers	230	258	230	258
Total investments	4,259	4,454	4,259	4,454

Total Group investments includes £100 investment in subsidiary.

	Group		Charity	
	2022	2021	2022	2021
	£'000	£'000	£'000	£'000
At 30 June 2022 the listed investments comprised the following:				
UK equities	1,244	1,157	1,244	1,157
Overseas equities	2,270	1,944	2,270	1,944
Investment instruments	515	1,353	515	1,353
Total	4,029	4,454	4,029	4,454
Historical cost of listed investments	3,317	3,470	3,317	3,470

At 30 June 2022 no holdings held represents more than 5% of the total market value of the portfolio of listed investments.

Notes to the financial statements

12 Investments (continued)

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 9 Appold Street, London EC2A 2AP. The principal activity of the company is the management of corporate membership, sponsorship, exhibition and other trading activities for the Society.

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

	2022 £'000	2021 £'000
Turnover	354	133
Operating costs	-	-
Operating profit	354	133
Administration costs	(19)	(10)
Profit(loss) for the financial period	335	123
Distribution to parent charity	(335)	(123)
Retained in subsidiary	-	-

The company's assets and liabilities at 30 June 2022 were as follows:

Assets	388	148
Liabilities	(388)	(148)
Net assets	-	-

13 Debtors

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade debtors	358	14	341	14
Prepayments and accrued income	194	92	194	92
Amount owed by subsidiary undertaking	-	-	340	134
VAT receivable	-	24	-	24
Total	552	130	875	264

Notes to the financial statements

14 Creditors

	Group		Charity	
	2022 £'000	2021 £'000	2022 £'000	2021 £'000
Trade creditors	355	60	345	60
Other taxes and social security costs	39	49	39	49
VAT payable	5	-	5	-
Other creditors	124	13	124	13
Accruals and deferred income	527	800	490	786
Total	1,050	922	1,003	908

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

	Group	Charity
	2022 £'000	2022 £'000
Deferred income brought forward at 1 July	800	786
Additional income deferred during the year	459	422
Brought forward funds released in the year	(800)	(786)
Deferred income carried forward at 30 June	459	422

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

Notes to the financial statements

15 Restricted funds

	At 1 July 2021	Income	Expenditure	At 30 June 2022
Meeting funds	34	-	-	34
Autoimmunity	10	15	(13)	12
UK-CIC	(24)	53	(29)	-
Vaccine taskforce	-	25	(24)	1
BiteSized immunology	5	-	(5)	-
UK Covid Vaccines Research	-	157	(96)	61
Ageing and immunity	-	24	(24)	-
SIREN	-	10	(2)	8
Immunogenicity project	-	35	(8)	27
Total	25	319	(201)	143

Meeting funds

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

Autoimmunity

A grant from the Lorna and Yuti Chernajovsky Biomedical Research Foundation for administrative support for the development and management of the autoimmune research initiative.

UK-CIC

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

Vaccine taskforce

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

BiteSized Immunology

Donations received to update the BSI's online resource, BiteSized Immunology, which provides a comprehensive guide to the immune system especially suitable for biomedical undergraduates and those new to immunology.

UK Covid Vaccines Research Hub

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

Ageing and immunity

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

Notes to the financial statements

15 Restricted funds (Continued)

SIREN

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

Immunogenicity project

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

	At 1 July 2020 £'000	Income £'000	Expenditure £'000	At 30 June 2021 £'000
Meeting funds	34	-	-	34
Celebrate vaccines	10	-	(10)	-
Covid-19	13	-	(13)	-
Connect on coronavirus	-	5	(5)	-
Autoimmunity	-	15	(5)	10
UK-CIC	-	137	(161)	(24)
Vaccine taskforce	-	26	(26)	-
BiteSized immunology	-	8	(3)	5
Total	57	191	(223)	25

16 Designated funds

	At 1 July 2021	Designated in year	Utilised / released	At 30 June 2022
Long term sustainability	248	-	-	248
CRM project	113	-	(90)	23
Career development programme	625	-	(125)	500
Total	986	-	(215)	771

Long term sustainability

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

CRM project

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

Career development programme

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

Notes to the financial statements

17 Analysis of net assets between funds

Group				2022
	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Total funds £'000
Tangible fixed assets	49	-	-	49
Intangible assets	93	-	-	93
Investments	4,259	-	-	4,259
Current assets	45	771	143	959
Current liabilities	(1,050)	-	-	(1,050)
Total Funds	3,396	771	143	4,310

Charity				2022
	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Total funds £'000
Tangible fixed assets	49	-	-	49
Intangible assets	93	-	-	93
Investments	4,259	-	-	4,259
Current assets	25	771	116	912
Current liabilities	(1,003)	-	-	(1,003)
Total Funds	3,423	771	116	4,310

The total unrealised gains (losses) as at 30 June 2022 constitutes movements on revaluation and are as follows:

	2022 £'000	2021 £'000
Unrealised gains (losses) included above:		
On investments	734	983
Total unrealised gains (losses) at 30 June	734	983
Reconciliation of movements in unrealised gains (losses)		
Unrealised gains at 1 July	983	522
Less: in respect to disposals in the year	-	-
	983	522
Add: net gains (losses) arising on revaluation arising in the year	(248)	461
Total unrealised gains (losses) at 30 June	734	983

Notes to the financial statements

17 Analysis of nets assets between funds (Continued)

Group				2021
	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Total funds £'000
Tangible fixed assets	18	-	-	18
Intangible fixed assets	37	-	-	37
Investments	4,454	-	-	4,454
Current assets	346	986	25	1,357
Current liabilities	(922)	-	-	(922)
Total Funds	3,933	986	25	4,944

Charity				2021
	Unrestricted funds £'000	Designated funds £'000	Restricted funds £'000	Total funds £'000
Tangible fixed assets	18	-	-	18
Intangible fixed assets	37	-	-	37
Investments	4,454	-	-	4,454
Current assets	332	986	25	1,343
Current liabilities	(908)	-	-	(908)
Total Funds	3,933	986	25	4,944

18 Share capital

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

19 Related party transactions

Matthias Eberl received a £250 BSI Congress 2021 Education and Public poster prize and a Communicating Immunology grant of £1,000.

Calum Bain is a member of 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 (2021: none).

Notes to the financial statements

20 Comparative consolidated statement of financial activities

	Unrestricted funds			2021 £'000
	General £'000	Designated £'000	Restricted £'000	
Income from:				
Donations	2	-	188	190
Investments	113	-	-	113
Charitable activities				
Membership	145	-	-	145
Partnership work	78	-	-	78
Congress	0	-	-	0
Meetings and events	105	-	3	108
Journals	1,552	-	-	1,552
Total income	1,995	-	191	2,186
<i>Raising funds</i>				
Investment Management Fees	36	-	-	36
Cost of raising funds	13	-	-	13
<i>Charitable activities</i>				
Membership	181	-	-	181
Congress	166	-	-	166
Meetings and events	253	-	-	253
Publications and journals	377	-	-	377
Policy and Public Affairs	176	-	5	181
National Research support	0	-	161	161
Partnership work	87	-	31	118
Education and Careers	62	2	3	67
Public engagement	73	-	-	73
Communications	146	-	23	169
International work	32	-	-	32
Total expenditure	1,602	2	223	1,827
Net income (expenditure) before gains (losses) on investments and transfers	393	(2)	(32)	359
Net gains/(losses) on investments	507	-	-	507
Transfers between funds	(738)	738	-	-
Net income	162	736	(32)	866
Reconciliation of funds:				
Funds brought forward	3,771	250	57	4,078
Funds carried forward	3,933	986	25	4,944

Notes to the financial statements

21 Charity statement of financial activities

	Unrestricted funds			Total 2022 £'000	Total 2021 £'000
	General funds £'000	Designated funds £'000	Restricted funds £'000		
Income from:					
Grants and donations	6	-	284	290	190
Investments	151	-	-	151	113
Charitable activities					
Membership	160	-	-	160	145
Partnership work	40	-	-	40	10
Congress	293	-	-	293	-
Meetings and events	11	-	-	11	44
Journals	913	-	-	913	1,552
Gift Aid and recharge from BSI Trading Limited	353	-	-	353	132
Total income	1,927	-	284	2,211	2,186
Expenditure on:					
Raising funds					
Investment management fees	41	-	-	41	36
Cost of raising funds	30	-	-	30	13
Charitable activities					
Membership	240	-	-	240	181
Congress	642	-	-	642	166
Meetings and events	184	-	-	184	253
Publications and journals	370	-	-	370	377
Policy and Public Affairs	138	-	37	175	181
National Research support	-	-	149	149	161
Partnership work	133	-	-	133	118
Education and Careers	68	125	5	198	67
Diversity and inclusion	4	-	-	4	-
Public engagement	115	-	2	117	73
Communications	227	-	-	227	169
International work	28	-	-	28	32
Total expenditure	2,219	125	193	2,537	1,827
Net income (expenditure) before gains (losses) on investments and transfers	(292)	(125)	91	(326)	359
Net gains/(losses) on investments	(305)	-	-	(305)	507
Transfers between funds	90	(90)	-	-	-
Net income/(deficit)	(508)	(215)	91	(632)	866
Reconciliation of funds:					
Funds brought forward	3,933	986	25	4,944	4,078
Funds carried forward	3,425	771	116	4,312	4,944

Board of Trustees

Position	Current office holder	Date of appointment / resignation	2021-22 Board attendance	2021-22 committees	2021-22 Committee attendance
President	Professor Arne Akbar	Appointed December 2018	4/4	Forum, Nominations & Congress Committees	0/4 1/1 1/2
Treasurer	Dr Fiona Culley	Re-appointed July 2022	4/4	Finance Sub Committee & Congress Committee	4/4 4/4
Chair of Forum	Professor Ann Ager	Appointed December 2018	4/4	Forum & Nominations Committee	4/4 1/1
Clinical Secretary	Professor Colin Dayan	Appointed October 2019	3/4	Forum, Clinical & Congress Committees	4/4 2/2 1/2
Early Career Trustee	Dr Calum Bain	Resigned July 2022	3/4		
Early Career Trustee	Dr Emma Chambers	Appointed December 2018	0/2		
Co-opted Trustee	Robert Davies	Appointed October 2016	4/4	Nominations Committee	1/1
Trustee	Professor Deborah Dunn-Walters	Appointed July 2019	3/4		
Trustee	Professor Matthias Eberl	Appointed January 2017	4/4	Nominations Committee	1/1
Co-opted Trustee	Dr Paul Harding	Re-appointed July 2019	3/4	Finance Sub Committee	4/4
Co-opted Trustee	Dr Edith Hessel	Appointed January 2017	4/4		
Co-opted Trustee	James Lowe	Appointed July 2019	3/4	Finance Sub Committee	4/4
Trustee	Professor Allan Mowat	Re-appointed May 2019	4/4		
Early Career Trustee	Dr Matthew Siggins	Appointed July 2022			
Co-opted Trustee	Dr Sinisa Savic	Appointed July 2022			
Trustee	Dr Divya Shah	Appointed December 2018	4/4	Nominations Committee	1/1

Key management personnel

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

Principal professional advisers

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

Committees

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)

Finance Sub Committee

Name	Position
Dr Fiona Culley	BSI Treasurer
James Lowe	Co-opted Trustee
Paul Harding	Co-opted Trustee
Dr Doug Brown	BSI Chief executive
Otto Balsiger	BSI Finance Director

Forum

Name	Position
Professor Ann Ager	Chair
Professor Arne Akbar	BSI President
Dr Colin Dayan	Clinical Secretary
Dr Donald Palmer	Education & Careers Secretary
Professor Donald Davidson	Public Engagement Secretary
Dr Doug Brown	BSI Chief Executive
Dr Jennie Evans	BSI Director of External Affairs
Dr Megan Macleod	Regional Representative - Scotland
Dr Julia Makinde	Regional Representative - England
Dr Karim Dib	Regional Representative - Northern Ireland
Dr Simone Cuff	Regional Representative - Wales
Dr Louise Topping	Early Career Representative
Dr George Robinson	Early Career Representative
Dr Faith Uwadiae	Early Career Representative
Dr Edoardo Prediletto	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

Committees

Congress Committee

Name	Position
Professor Mark Coles	BSI Congress Secretary
Professor Arne Akbar	BSI President
Dr Fiona Culley	BSI Treasurer
Dr Colin Dayan	BSI Clinical Secretary
Professor Linda Wooldridge	Member
Dr Helen McGettrick	Member
Dr Daniel O'Connor	Early Career Representative
Dr Alexandra Spencer	Member
Dr Henry McSorley	Member
Dr John Tregoning	Member
Dr James Thaventhiran	Clinical member
Dr Margarita Dominguez	Member
Dr James Harker	Member
Dr Graham Cook	Member
Dr Sandra Sacre	Member
Jane Sessenwein	BSI Head of Events & Conferences

Clinical Committee

Name	Position
Dr Adrian Heaps	Association for Clinical Biochemistry
Dr Richard Herriot	Association of Clinical Pathologists
Dr Chris Scott	Institute of Biomedical Science
Dr Tariq El-Shanawany	British Society for Allergy & Clinical Immunology
Dr Stephen Hughes	British Paediatric Allergy Immunology & Infections Group
Dr Siraj Misbah	Special Advisory Committee on Immunology (RCPATH SAC)
Dorothea Grosse-Kreul	Immunology & Allergy Nurses group
Dr Kavitha Sooriyakumar	Trainee Rep
Dr Shuaib Nasser	Joint Committee on Immunology & Allergy (JCIA)
Dr Sinisa Savic	UK Primary Immunodeficiency Network (UKPIN)
Dr Colin Dayan	Chair/Clinical Secretary
Dr Doug Brown	BSI Chief Executive

Journals

Clinical and Experimental Immunology - Editorial Team

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

Immunotherapy Advances - Editorial Team

Name	Position
Professor Tim Elliot	Editor-in-Chief
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

Discovery Immunology - Editorial Team

Name	Position
Professor Simon Milling	Editor-in-Chief
Dr Awen Gallimore	Senior Editor
Dr Florent Ginhoux	Senior Editor
Dr Emily Gwyer Findlay	Senior Editor
Professor Kathleen McCoy	Senior Editor
Dr Lai Guan Ng	Senior Editor
Professor Francisco J. Quintana	Senior Editor
Dr Meera Ramanujam	Senior Editor

Regional and Affinity groups

Affinity Groups

Group	Position	
Autoimmunity Affinity Group	Chair	Professor Lucy Walker
	Secretary	Dr Kathryn Steel
	Treasurer	Dr James Pearson
Comparative Veterinary Immunology Group	Chair	Wilhelm Gerner
	Secretary	Dr Lindert Benedictus
	Treasurer	Dr Kate Sutton
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
	Secretary	Dr Natalie Riddell
	Treasurer	Dr Catarina Henriques
Infection and Immunity Group		
Inflammation Affinity Group	Chair	Professor Peter Barlow
	Treasurer	Dr Joanne Konkel
	Communications	Dr Jack Rivers-Auty
Leukocyte Migration Group	Chair	Dr Myriam Chimen
	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	Dr Sarosh Irani
	Secretary	Dr Yvonne Dombrowski
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
Teaching Affinity Group	Co-chair	Professor John Currow
	Co-chair	Dr Nigel Francis

Regional and Affinity groups

Regional Groups

Group	Position	
Aberdeen Immunology Group	Chair	Dr Isabel Crane
	Treasurer	Dr Soumya Palliyil
Bristol Immunology Group	Chair	Dr Laura Rivino
	Secretary	Dr Dronwen Burton
	Treasurer	Dr Lindsay Nicholson
Cambridge Immunology Group	Chair	Dr Brian Ferguson
	Secretary/Treasurer	Dr Louise Boyle
East Anglia Immunology Group	Secretary	Dr Maria O'Connell
	Treasurer	Dr Cristina Fanutti
Edinburgh Immunology Group	Co-Chair	De Cecile Benezech
	Co-Chair	Dr Laura McCulloch
	Secretary	Dr Matthew Burgess
	Secretary	Dr Tovah Shaw
	Treasurer	Dr David Donaldson
Greater Manchester Immunology Group	Chair	Professor Richard Grecis
	Secretary	Dr Ana Villegas-Mendez
	Treasurer	Dr Joanne Konkel
Immunology North East	Chair	Dr Kevin Marchbank
	Secretary	Dr Antony Antoniou
	Treasurer	Dr Andy Knight
London Immunology Group	Chair	Dr James Harker
	Secretary	Dr Laura Pallett
	Treasurer	Dr Alice Burton
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

Regional and Affinity groups

Regional Groups

Group	Position	
South Wales Immunology Group	Chair	Dr You Zhou
	Secretary	Dr Rebecca Aicheler
	Treasurer	Dr Ceri Fielding
Tayside Immunology Group	Chair	Professor Simon Arthur
	Secretary	Dr Mahima Swamy
	Treasurer	Dr Stephen Matthews
Ulster Immunology Group	President	Dr Yvonne Dombrowski
	Secretary	Dr Karim Dib
Wessex Immunology Group	Chair	Dr Emma Reeves
	Secretary	Dr Alison Hill
	Treasurer	Dr Diogo Silva
West Midlands Immunology Group	Co-Chair	Dr David Bending
	Co-Chair	Dr Kendle Maslowski
	Secretary	Dr Lia Liaskou
	Treasurer	Dr Zhi Li
West of Scotland Immunology Group	Chair	Dr Megan MacLeod
	Secretary	Dr Ed Roberts
	Treasurer	Dr Hannah Scales
Yorkshire Immunology Group	Chair	Dr Gina Doody
	Secretary	Dr Erica Wilson