# THE BRITISH SOCIETY FOR PARASITOLOGY ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

# LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Prof J V Hamilton (President)

Prof H Price (Vice President)

Prof M Llewellyn (Honorary General

Secretary)

Prof P Lamberton (Honorary

Treasurer)

Dr J Pachebat (Temp Honorary

Treasurer)

Dr J LaCourse (Meeting Secretary)
Dr E Briggs (Ordinary Member)
Dr D Xia (Ordinary Member)
Dr P McCusker (Ordinary Member)
Dr C Tiengwe (Ordinary Member)
Dr J B Power (Ordinary Member)

Dr N Pionnier (Ordinary Member)
Dr V Yurchenko (Ordinary Member)

Dr V Marugan-Hernandez (Ordinary

Member)

J Archer (Ordinary Member) (Appointed 4 April 2024)
Dr G Ebiloma (Ordinary Member) (Appointed 4 April 2024)
Dr G Oldrieve (Ordinary Member) (Appointed 4 April 2024)

(Appointed 4 April 2024)

Charity number 1171659

Principal address 87 Gladstone Street

Bedfordshire MK41 7RS

Independent examiner Katie Squire ACA, Anova

The Barn, Meadow Court

Faygate Lane Faygate Horsham West Sussex RH12 4SJ

# **CONTENTS**

Trustees' report	<b>Page</b> 1 - 4
Independent examiner's report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 15

# TRUSTEES' REPORT

# FOR THE YEAR ENDED 31 DECEMBER 2024

The Council of the BSP presents its annual report and financial statements for the year 1 January 2024 to 31 December 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Society's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

#### Objectives and activities

The Society's objectives are to advance the practice and study of Parasitology by facilitating contact between persons interested in the discipline, and to disseminate knowledge and information relating to Parasitology and the work of the Society. In furtherance of these objectives, and only these, we undertake the activities that are outlined in Note 4 of the Memorandum of Association.

# Public benefit entity

The charity operates as a public benefit entity and the trustees have paid due regard to guidance issued by the Charity Commission, including guidance on the Public Benefit requirement under the Charities Act 2011, in deciding what activities the Society should undertake.

#### Reference and administrative details

The Society was incorporated as a charitable company in 1998 (Company Number 3530933). On the 22 March 2017, this charity was closed and the assets of the Society transferred to a new Charitable Incorporated Organisation (1171659). The Society is administered by the Secretariat, Fuller Solutions, of 87 Gladstone Street, Bedford MK41 7RS.

# Achievements and performance Scientific meetings

# Liverpool 2024

The spring meeting in Liverpool which took place over the 2<sup>nd</sup>-4<sup>th</sup> April 2024. The meeting was hybrid in format and oral presentations were broadcast whilst posters were available to view both in person and online. Attendees, in person (384) and online (70+). The origin of attendees were 62% from the UK 22% from the EU, 2% from the USA and 14% from the rest of the world. The online nature of the meeting increased attendance from Low and Middle income countries (LMICs) significantly. The meeting provided free childcare and discounted access for remote attendees from LMICs.

CA Wright Medal Recipient Prof. Andy Fenton and President's Medal Recipient Dr Juan Quintana.

# **Autumn Symposium**

The autumn symposium was held at the Natural History Museum dates which covered the challenging subject of 'Highlighting female and male genital schistosomiasis in Africa'. Attendees in person (72) and online (60+).

# 2024 Annual General Meeting

The 2024 AGM took place at the annual Spring Meeting and was quorate. The annual accounts and officer reports were accepted by the membership.

Dr G Oldrieve, Dr Virginia Marugan-Hernandez, Mr John Archer and Dr Godwin Ebiloma were elected Trustees.

### Membership of the Society

At time of preparing this report (25<sup>th</sup> February 2024), the Society has 989 paid members listed and 1001 members holding concession membership from LMICs, of the total 1990 members, 49 are active 'Honorary Members'.

The current annual fee for 'Ordinary' membership is £75, whilst the annual 'Student, Unwaged, and Retired' membership fee is £25. This was raised this year after a vote at the 2024 AGM.

# TRUSTEES' REPORT (CONTINUED)

# FOR THE YEAR ENDED 31 DECEMBER 2024

# **Equality and diversity**

The council stipulates that all bids for BSP-endorsed meetings should contain provision for childcare and be available online to facilitate diversity of attendance. The Equality and Diversity session ran successfully and is now institutionalised for future annual meetings and the meeting was hybrid enabling considerable attendance from LMIC members who otherwise might not have attended.

## Financial review

# Income

BSP income consists of donations and legacies, charitable activity, and investment income.

# **Donations and legacies**

In 2024 the BSP received £24,472 in membership subscriptions (2023: £25,292), and deducted £2,500 in royalties and sponsorships from a debt previously owed in sponsorship (2023: £5,000). Thus in 2024, the total donations and legacies received were £21,972 (2023: £30,292).

### Charitable activity

Meeting income, which includes registration fees and sponsorship, is counted as a charitable activity. In 2024, the BSP held two meetings, the Liverpool University Spring meeting and Natural History Museum Autumn Symposium (both hybrid in-person and on-line format). For 2024, meeting income was £111,443 (2023: £121,939).

# Investment income

In 2024 the BSP received £11,713 income from the investment portfolio in the form of interest and dividends (2023: £11,473).

# Income summary

In 2024, the society's total income was £147,628, and after deducting an outstanding amount of £2,500 owed, the total reported income was £145,128 (2023: £163,704).

#### **Expenditure**

Expenditure includes the cost of running scientific meetings and secretariat costs, support costs, grants (student travel awards and the International Training and Fieldwork Award (ITFA) and awards.

# Meetings expenditure

In 2024, meeting expenditure was £102,532 (2023: £116,536), with 50% of Secretariat fees charged to the meeting expenditure.

#### Support costs

Support costs include day-to-day office costs, banking and information technology charges, insurance and audits. For 2024, support costs were £43,247 (2023: £40,007), with 50% of Secretariat costs charged to the support costs.

#### Grants

Grant funding of activities include the Student Travel Awards and the International Training and Fieldwork Award. In 2024, the BSP grant funding was £8,033 (2023: £11,198).

#### **Expenditure Summary**

In 2024, the society's total expenditure was £153,812 (2023: £167,741).

### Investments

On the 31<sup>st</sup> December 2024, the value of the society's investments with Brewin Dolphin was £570,099 (2023: £551,736), an increase of £18,363 in investment value.

# TRUSTEES' REPORT (CONTINUED)

## FOR THE YEAR ENDED 31 DECEMBER 2024

#### Overall financial summary

In 2024, the society's total income was £145,128 (2023: £163,704) and total expenditure was £153,812 (2023: £167,741), resulting in an operating deficit of £8,684 (2023: £4,037). This operating deficit has been offset by an increase in the value of the society's investments, contributing to an increase of £10,408 in the BSP's total assets, less liabilities, to a total £624,353 (2023: £613,945). It is expected that the society's investments will provide an increased investment return in subsequent years, which alongside the new increase in membership fees will ensure the BSP's activities will continue to be financially viable.

# Reserves policy

It is the policy of the Society that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Society's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

# Structure, governance and management

The Memorandum and Articles of Association of the Society govern the charitable incorporated organisation.

Management of the Society's affairs is vested in its Council, members of which are trustees of the charity.

Members of Council are recruited from the membership of the Society by nomination by their peers. Where there are several candidates for vacancies, a ballot is held. Honorary Officers are elected by Council from those persons already duly elected as trustees in accordance with the Articles.

The appointment of trustees and election of Honorary Officers is subject to the approval of members at the next following AGM. Council members normally serve for three years from election/appointment, except the President and Vice President, who serve for two years. The post of President is filled by the retiring Vice President without any requirement for approval by the members in general meeting. The society is committed to maintaining a diversity in the council to best represent the diverse membership from which it is composed.

The processes are detailed in the Memorandum and Articles of Association, copies of which are available from the Society secretariat on request (https://bsp.uk.net).

The Council of the Society meets regularly during the year including for the Annual General Meeting at which business requiring the approval of the Society membership is presented and the independently examined accounts for the year are formally approved.

# TRUSTEES' REPORT (CONTINUED)

# FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who served during the year and up to the date of signature of the financial statements were
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The fractions time control daring the year and ap	to the date of dignature of the interioral statements were.
Prof J V Hamilton (President) Prof H Price (Vice President) Prof M Llewellyn (Honorary General Secretary) Prof P Lamberton (Honorary Treasurer) Dr J Pachebat (Temp Honorary Treasurer) Dr J LaCourse (Meeting Secretary) Prof P Walrad (Communications Secretary) Dr E Briggs (Ordinary Member) Dr D Xia (Ordinary Member) Dr P McCusker (Ordinary Member) Dr C Tiengwe (Ordinary Member) Dr J B Power (Ordinary Member) Dr N Pionnier (Ordinary Member) Dr V Yurchenko (Ordinary Member)	(Resigned 13 April 2024)
Dr V Marugan-Hernandez (Ordinary Member)	(Appointed 4 April 2024)
J Archer (Ordinary Member)	(Appointed 4 April 2024)
Dr G Ebiloma (Ordinary Member)	(Appointed 4 April 2024)
Dr G Oldrieve (Ordinary Member)	(Appointed 4 April 2024)
Other people who served on the Council of the E Nada Abdalrahman (Student Member) (app Isobel Gabain (Student Member) (appointed Sophia DonVito (Student Member) (appoint	ointed April 2023) d April 2023)
In April 2024 Ordinary Member and Student Rep	
During 2024 there were threer meetings of Coun both face to face and online attendees.	cil convened with two meetings held as a hybrid meetings with
No trustees received any remuneration for their semandum of Association.	services during this period in accordance with note 5 of the
The trustees' report was approved by the Board	of Trustees.
Prof M Liewellyn (Honorary General Secretary Trustee Dated:	y) Prof P Lamberton (Honorary Treasurer)  Trustee  Dated:

# INDEPENDENT EXAMINER'S REPORT

# TO THE TRUSTEES OF THE BRITISH SOCIETY FOR PARASITOLOGY

I report to the trustees on my examination of the financial statements of The British Society for Parasitology (the Society) for the year ended 31 December 2024.

# Responsibilities and basis of report

As the trustees of the Society you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Society's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

## Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the Society as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Katie Squire ACA, Anova

The Barn, Meadow Court Faygate Lane Faygate Horsham West Sussex RH12 4SJ

Dated:			 							

# STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

# FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024	Unrestricted funds 2023
	Notes	£	£
Income from:			
Donations and legacies	3	21,972	30,292
Charitable activities	4	111,443	121,939
Investments	5	11,713	11,473
Total income		145,128	163,704
Expenditure on:			
Charitable activities	6	153,812	167,741
Net gains/(losses) on investments	11	19,092	27,934
Net movement in funds		10,408	23,897
Fund balances at 1 January 2024		613,945	590,048
Fund balances at 31 December 2024		624,353	613,945

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# **BALANCE SHEET**

# AS AT 31 DECEMBER 2024

		2024	4	202	3
	Notes	£	£	£	£
Fixed assets					
Intangible assets Tangible assets	12 13		4,200 968		6,600
Investments	14		570,099		551,736
			575,267		558,336
Current assets					
Debtors	15	3,163		8,890	
Cash at bank and in hand		53,476		53,834	
		56,639		62,724	
Creditors: amounts falling due within one year	16	(7,553)		(7,115)	
Net current assets			49,086		55,609
Total assets less current liabilities			624,353		613,945
Income funds					
Unrestricted funds			624,353		613,945
			624,353		613,945
The financial statements were approved by	y the Truste	es on			
Prof M Llewellyn (Honorary General Secre	- /	 Prof P Lamberton (⊦ <b>Trustee</b>	Honorary Treasเ	urer)	

# NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

#### 1 Accounting policies

# **Charity information**

The British Society for Parasitology is a Charitable Incorporated Organisation and the principal address is 87 Gladstone Street, Bedfordshire, MK41 7RS.

## 1.1 Accounting convention

The financial statements have been prepared in accordance with the Society's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)". The Society is a Public Benefit Entity as defined by FRS 102.

The Society has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Society. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

## 1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

# 1.4 Incoming resources

Income is recognised when the Society is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are recognised once the Society has been notified of the donation, unless performance conditions require deferral of the amount.

# 1.5 Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that an economic outflow will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

# 1 Accounting policies

(Continued)

# 1.6 Intangible fixed assets other than goodwill

Intangible assets acquired separately from a business are recognised at cost and are subsequently measured at cost less accumulated amortisation and accumulated impairment losses.

Intangible assets acquired on business combinations are recognised separately from goodwill at the acquisition date where it is probable that the expected future economic benefits that are attributable to the asset will flow to the entity and the fair value of the asset can be measured reliably; the intangible asset arises from contractual or other legal rights; and the intangible asset is separable from the entity.

Amortisation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Website development

25% on cost

# 1.7 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Computer equipment

25% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

# 1.8 Fixed asset investments

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

# 1.9 Impairment of fixed assets

At each reporting end date, the Society reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# 1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

# 1.11 Financial instruments

The Society has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Society's balance sheet when the Society becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

# 1 Accounting policies

(Continued)

# Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

# 2 Critical accounting estimates and judgements

In the application of the Society's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated 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 where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# 3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Membership subscriptions Royalties and sponsorship	24,472 (2,500) ———————————————————————————————————	25,292 5,000 30,292
Charitable activities		
	2024 £	2023 £
Income from meeting activities	111,443	121,939

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

## 5 Investments

	Unrestricted funds	Unrestricted funds
	2024 £	2023 £
Investment portfolio dividend income Interest receivable	11,583 130	11,473
	11,713	11,473

# 6 Charitable activities

	2024 £	2023 £
Meeting costs	102,532	116,536
Grant funding of activities (see note 7) Share of support costs (see note 8)	8,033 43,247	11,198 40,007
	153,812	167,741

# 7 Grants payable

During the year total grants paid as part of the charitable activities of the Society amounted to £8,033 (2023: £11,198).

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

#### **Support costs Support Governance** 2024 Support costs Governance 2023 costs costs costs £ £ £ £ £ £ Depreciation 2.655 2.655 2.400 2.400 Bank and credit card charges 2,330 2,330 2,480 2,480 985 985 967 967 Insurance Computer software expenses 8.211 8.211 4,879 4.879 Affiliations 850 850 850 850 Legal and professional fees 5,387 5,387 5,800 5,800 Independent examiner's remuneration 2,724 2,724 2,724 2,724 Trustees' expenses 564 564 2.542 2.542 15,895 15,895 Secretariat fees 19,108 19,108 Committee meeting expenses 433 433 1,470 1,470 43,247 40,007 43,247 40,007 Analysed between Charitable activities 43,247 43,247 40,007 40,007 \_\_\_\_ \_\_\_\_

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

#### 9 **Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Society during the year.

During the year the trustees claimed expenses for travel and subsistence totalling £564 (2023: £2,542).

#### 10 **Employees**

There were no employees during the year.

#### 11 Net gains/(losses) on investments

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Revaluation of investments	19,092	15,218
Gain/(loss) on sale of investments	-	12,716
	19,092 ====	27,934

# 12

Intangible fixed assets	
	Website development
Cost	£
At 1 January 2024 and 31 December 2024	9,600
Amortisation and impairment	
At 1 January 2024	3,000
Amortisation charged for the year	2,400
At 31 December 2024	5,400
Carrying amount	
At 31 December 2024	4,200
At 31 December 2023	6,600

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13	Tangible fixed assets	Comp	uter equipment
			£
	Cost Additions		1,223
	At 31 December 2024		1,223
	Depreciation and impairment Depreciation charged in the year		255
	At 31 December 2024		255
	Carrying amount At 31 December 2024		968
14	Fixed asset investments		
			Listed investments £
	Cost or valuation		~
	At 1 January 2024		551,736
	Valuation changes		19,092
	Accrued income		(729)
	At 31 December 2024		570,099
	Carrying amount		
	At 31 December 2024		570,099
	At 31 December 2023		551,736 ———
		2024	2023
		£	£
	Investments at fair value comprise:		
	UK equities and other investments	137,930	131,188
	Overseas equities and other investments	304,965	266,973
	UK fixed interest securities	127,204	153,575
		570,099	551,736

# NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

15	Debtors		
	Amounts falling due within one year:	2024 year: £	2023 £
	Prepayments and accrued income	3,163	8,890
16	Creditors: amounts falling due within one year	2024 £	2023 £
	Accruals and deferred income	7,553	7,115

# 17 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).