

REGISTERED CHARITY NUMBER: 1171659

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD 16 FEBRUARY 2017 TO
31 DECEMBER 2017
FOR
THE BRITISH SOCIETY FOR PARASITOLOGY**

Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

THE BRITISH SOCIETY FOR PARASITOLOGY

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 16 FEBRUARY 2017 TO 31 DECEMBER 2017**

	Page
Report of the Trustees	1 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Statement of Financial Position	8
Notes to the Financial Statements	9 to 12
Detailed Statement of Financial Activities	13

THE BRITISH SOCIETY FOR PARASITOLOGY

REPORT OF THE TRUSTEES FOR THE PERIOD 16 FEBRUARY 2017 TO 31 DECEMBER 2017

The Council of the British Society for Parasitology (BSP) presents its annual report and financial statements for the period ended 31st December 2017. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

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.

ACHIEVEMENT AND PERFORMANCE

Scientific meetings

The 2017 Spring Meeting (2-5 April) was held at Dundee with Mark Field and David Horn as local conveners. Twenty-two themed sessions were provided, with plenary talks provided by Klaus Brehm, Mark Carrington, Eleanor Riley and Maria Mota. During the meeting, a workshop on the Public Understanding of Science, hosted by Tansy Hammerton and Helen Price, explored how partnerships for school based engagement can be achieved as well as plans for the BSP extending these activities can be achieved. The Wright Medal lecture was provided by Matt Berriman of the Wellcome Trust Sanger Institute, entitled "Comparisons of parasite genomes to find genes associated with parasitism and exploitable vulnerabilities".

The success of this international meeting was reflected in the 252 attendees, with registrants attending from institutions from 27 countries. In this regard we would like to particularly acknowledge sponsorship support for the varied activities within the meeting from Cambridge University Press, Parasites and Vectors, Malaria Journal, Elsevier, Royal Society Publishing, Caister Academic Press, Source Bioscience, Star Lab and Dundee Cell Products.

The 2017 BSP Autumn Symposium was held on the 28th September at the Linnean Society, Burlington House, London, and entitled "The multidisciplinary of parasitology: host-parasite evolution and control in an ever changing world" and was organised by Russell Stothard Bonnie Webster. The meeting's discussed recent progress towards understanding of host-parasite relationships, with a particular emphasis on vectors and intermediate hosts of human diseases. The meeting also enabled a festschrift in Parasitology in honour of Prof David Rollinson (a former President of the BSP), marking over forty years of his parasitological research. Invited speakers included: Prof Sir Roy Anderson, Prof Santiago Mas-Coma, Prof Juerg Utzinger, Prof Jozef Vercruyse, Prof Louis-Albert Tchuem-Tchuente, Prof Joanne Webster and Prof Tim Anderson.

The 2018 Spring Meeting is to be held in April 2018 at The University of Aberystwyth and will be organized locally by Justin Pachebat. The Autumn Symposium is planned to be held at the Liverpool School of Tropical Medicine in September 2018.

Website and communications

A new and updated BSP website, created by Boldlight in late 2016, has been up and running throughout 2017. The updated site provides improvements in functionality and is well supported by Boldlight. During 2017 a new emailing package, Constant Contact, was purchased for quarterly news digests, event advertisements and other membership mailings. The new software provides improvements, both aesthetically and technically, since it is easier to use and offers analytic reports. BSP social media continues to grow: both Facebook and Twitter followers are up by ~750 this year to around 3000 followers, with Tweets and posts going out at least weekly. Meeting reports on our two annual meetings were posted on Bugbitten Blog, and for the first time the Autumn Symposium was also videoed in full and posted as a series of talks on our YouTube channel. This innovation was requested by some members and the videos gained views between ~10 and 85 in the following few months.

ACHIEVEMENT AND PERFORMANCE

2017 Annual General Meeting

This took place on April 5th at the Apex Hotel, Dundee. The President provided membership with a report of the Strategic Away day that Council held in January in Liverpool. The summary outlined focus group discussions around strategic priorities in meetings, communications, public engagement, membership, sponsorship and finance. Keynote speakers explored how the BSP can explore opportunities within Veterinarian, Ecological and Medical Parasitology as well as fundraising. The membership received and accepted the Charity's 2016 Annual report and Accounts as true. The membership also ratified the election of Council Officers and new Ordinary members to Council as trustees of the new Charitable Incorporated Organization.

Membership of the Society

Current Membership is 888 a figure that has grown and will continue to grow with the changes to memberships rates for people from low and middle income countries.

Awards

Council was delighted to record the award of the CA Wright Medal for 2017 to Dr Matthew Berriman, Wellcome Trust Sanger Institute, for his outstanding work on parasite genomics.

A total of four successful applications were received and awarded in 2017 for the International Training and Fellowship Award.

THE BRITISH SOCIETY FOR PARASITOLOGY

REPORT OF THE TRUSTEES FOR THE PERIOD 16 FEBRUARY 2017 TO 31 DECEMBER 2017

FINANCIAL REVIEW

1. Non-meeting activities

The Council continues to divide the BSP finances between 'Meeting' and 'Non-meeting' activities to reflect the real incomes and expenditures associated with the Society's different activities. Non-meeting expenditure includes the day-to-day running costs such as office costs, insurance, audits and 50% of the Secretariat costs, along with any non-meeting travel awards. Non-meeting income includes membership subscriptions, investment income and royalties.

In 2017, the Society had a surplus of £4,873 on Non-meeting activities, made up of £45,331 of income and £40,494 of expenditure (including extraordinary items). This is considerably lower than the 2016 surplus £12,132 largely due to the one-off donation of £5000 in that year to support production of the CA Wright Medal, and increased International Training and Fieldwork Awards in 2017.

There were four successful applications for the International Training and Fieldwork Award (ITFA) scheme in 2017. These funded both laboratory and field studies and totalled £5,965 (£1000 in 2016).

These figures continue to vindicate the Society's investment decisions and are testament to the Secretariat's work in keeping costs down. Although meetings are not included in these figures, good attendance at meetings is boosting membership subscriptions, and the Hon. Meetings Secretary and meeting organisers should also take credit for these figures.

2. Extraordinary expenditure

Within Non-meetings costs, extraordinary expenditure for 2017 was £2,350, considerably less than expected almost completely due to low and zero depreciation and legal costs.

3. Meetings

There was a balance between Meeting income (£88,955) and expenditure (£86,122) giving a surplus of £2,633. The Spring Meeting in Dundee had reduced fees for student members, therefore no student awards were available. Two awards for the Autumn Symposium were presented (£200), considerably less than budgeted. The reduced surplus compared with 2016 was due to the running on 2 rather than 3 meetings, and both meetings being relatively small.

4. Funds on deposit

At the end of 2017, £526,056 was on deposit: £102,713 in the bank and £423,343 at Brewin Dolphin investment managers. For the reasons outlined above, plus considerable increases in the value of the investments, this is considerably higher than in 2016 (£495,347 in total).

5. Overall financial picture

The overall finances of the Society have improved for the fourth successive year, showing an overall surplus of £31,978 (£24,839 taking into account the net gain in investments). The reasons for the improvements have been discussed above, and in the 2015 and 2016 reports. The careful stewardship of, for example, meetings costs and student awards, continues to stabilise the Society's financial standing. Clearly the employment of Brewin Dolphin to manage the Society's assets and the continued success of the BSP meeting programme, has facilitated the Council, Secretariat and other supporters create a financial environment where the Society can not only continue to maintain its professional scientific profile, but can also further reach out to the public and improve the visibility of parasitology as a discipline.

FUTURE PLANS

The 2018 Spring Meeting is to be held at Aberystwyth University from April 8th-11th, is being organized locally by Justin Pachebat, Jo Hamilton, Russ Morphew and Karl Hoffmann

The venue and theme for the 2018 BSP Autumn Symposium, to be held in September, is currently under discussion.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

THE BRITISH SOCIETY FOR PARASITOLOGY

REPORT OF THE TRUSTEES FOR THE PERIOD 16 FEBRUARY 2017 TO 31 DECEMBER 2017

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The Constitution 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 processes are detailed in the Constitution of a Charitable Incorporated Organisation 27-7-16, copies of which are available on the Society website (<http://www.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 audited accounts for the year are formally approved.

Following a long term objective of The Society, the component Charity and Company were agreed to be closed and assets transferred to a new Charitable Incorporated Organisation on March 22nd, 2017. The trustees of the new Charitable Incorporated Organisation were unanimously ratified at an Annual General Meeting of The Society's members on April 5th, 2017, during the Annual Spring Symposium held in Dundee. The process of formal ratification by the members indicated clearly that the trustee's terms of service are not affected by the change in status of The Society. Council would like to thank Julian Fuller and Cathy Fuller of Fuller Solutions for their efforts in liaising with a variety of legal stakeholders and regulatory bodies in completion of this action.

Over 2017 there were no changes to the Officers of The Society. In April, three Ordinary members of Council retired from this role. Formal thanks were offered to Dr Betson, Lamberton and Webster at the April Council meeting. Over the year there were three meetings of Council convened (January, April and September) with a strategy focus group also taking place in January. No directors/trustees received any remuneration for their services during the period (in accordance with note 5 of the Memorandum of Association).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1171659

Principal address

87 Gladstone Street
Bedfordshire
MK41 7RS

Trustees

Dr C J Merrick	Honorary Communications Secretary	- appointed 16/2/17
Dr P W Denny	Honorary Treasurer	- appointed 16/2/17
Dr D P Blake	Honorary Meetings Secretary	- appointed 16/2/17
Dr P Lamberton	Ordinary Member	- appointed 16/2/17
Professor M Taylor	Vice President	- appointed 16/2/17
Professor P D Horrocks	Honorary General Secretary	- appointed 16/2/17
Dr J A Pachebat	Ordinary Member	- appointed 16/2/17
Dr H P Price	Ordinary Member	- appointed 16/2/17
Dr B L Webster	Ordinary Member	- appointed 16/2/17
Professor J Cable	Ordinary Member	- appointed 16/2/17
Dr M Betson	Ordinary Member	- appointed 16/2/17
Dr P McVeigh	Ordinary Member	- appointed 16/2/17

THE BRITISH SOCIETY FOR PARASITOLOGY

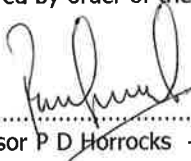
**REPORT OF THE TRUSTEES
FOR THE PERIOD 16 FEBRUARY 2017 TO 31 DECEMBER 2017**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent examiner

Peter Collins
ACA
Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

Approved by order of the board of trustees on^{6th March 2018}..... and signed on its behalf by:



.....
Professor P D Horrocks - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE BRITISH SOCIETY FOR PARASITOLOGY

Independent examiner's report to the trustees of The British Society for Parasitology

I report to the charity trustees on my examination of the accounts of the The British Society for Parasitology (the Trust) for the period ended 16 February 2017 to 31 December 2017.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.



Peter Collins
ACA
Hartley Fowler LLP
Chartered Accountants
44 Springfield Road
Horsham
West Sussex
RH12 2PD

Date:

15th March 2018

THE BRITISH SOCIETY FOR PARASITOLOGY

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 16 FEBRUARY 2017 TO 31 DECEMBER 2017**

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies	2	28,935
Charitable activities		
Charitable income		100,500
Investment income	3	<u>7,246</u>
Total		<u>136,681</u>
EXPENDITURE ON		
Charitable activities	4	
Expenditure on charitable activities		<u>129,542</u>
Total		<u>129,542</u>
Net gains/(losses) on investments		<u>24,839</u>
NET INCOME		<u>31,978</u>
Transfers between funds	11	<u>498,564</u>
Net movement in funds		<u>530,542</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>530,542</u></u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.


The notes form part of these financial statements

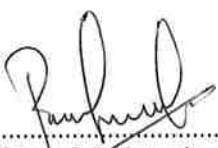
THE BRITISH SOCIETY FOR PARASITOLOGY

**STATEMENT OF FINANCIAL POSITION
AT 31 DECEMBER 2017**

	Notes	Unrestricted fund £
FIXED ASSETS		
Intangible assets	6	150
Tangible assets	7	3,881
Investments	8	417,929
		<u>421,960</u>
 CURRENT ASSETS		
Debtors	9	10,508
Cash at bank and in hand		108,126
		<u>118,634</u>
 CREDITORS		
Amounts falling due within one year	10	(10,052)
		<u>108,582</u>
 NET CURRENT ASSETS		
		<u>530,542</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES		
		<u>530,542</u>
 NET ASSETS		
		<u>530,542</u>
 FUNDS	11	
Unrestricted funds		530,542
 TOTAL FUNDS		<u>530,542</u>

The financial statements were approved by the Board of Trustees on 6th March 2018 and were signed on its behalf by:


.....
Professor M Taylor -Trustee


.....
Professor P D Horrocks -Trustee

The notes form part of these financial statements

THE BRITISH SOCIETY FOR PARASITOLOGY

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 16 FEBRUARY 2017 TO 31 DECEMBER 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', and the Charities Act 2011. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The presentation currency of the financial statements is the Pound Sterling (£).

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

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 a transfer of economic benefits 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 cost 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Investment income

Interest is included in income upon receipt and is credited on this basis to the income and expenditure account.

2. DONATIONS AND LEGACIES

Members subscriptions	£ 28,935
-----------------------	-------------

3. INVESTMENT INCOME

Investment portfolio income	£ 7,246
-----------------------------	------------

THE BRITISH SOCIETY FOR PARASITOLOGY

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 16 FEBRUARY 2017 TO 31 DECEMBER 2017**

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Grant funding of activities	Support costs	Totals
	£	£	£	£
Expenditure on charitable activities	<u>91,477</u>	<u>5,129</u>	<u>32,936</u>	<u>129,542</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2017.

Trustees' expenses

Trustees' expenses	<u>4,916</u>
--------------------	--------------

6. INTANGIBLE FIXED ASSETS

	Development costs £
COST	
Additions	<u>300</u>
AMORTISATION	
Charge for year	<u>150</u>
NET BOOK VALUE	
At 31 December 2017	<u>150</u>

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
Additions	<u>6,035</u>
DEPRECIATION	
Charge for year	<u>2,154</u>
NET BOOK VALUE	
At 31 December 2017	<u>3,881</u>

THE BRITISH SOCIETY FOR PARASITOLOGY

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE PERIOD 16 FEBRUARY 2017 TO 31 DECEMBER 2017

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
Additions	443,730
Disposals	(46,323)
Revaluations	20,522
At 31 December 2017	<u>417,929</u>
 NET BOOK VALUE	
At 31 December 2017	<u><u>417,929</u></u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ <u>10,508</u>
---------------	--------------------

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other creditors	£ <u>10,052</u>
-----------------	--------------------

11. MOVEMENT IN FUNDS

	Net movement in funds £	Transfers between funds £	At 31/12/17 £
Unrestricted funds			
General fund	31,978	498,564	530,542
TOTAL FUNDS	<u>31,978</u>	<u>498,564</u>	<u>530,542</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	136,681	(129,542)	24,839	31,978
TOTAL FUNDS	<u>136,681</u>	<u>(129,542)</u>	<u>24,839</u>	<u>31,978</u>

On the 16 February 2017, The British Society for Parasitology was registered under the charity number 117659. All of the assets and retained funds from The British Society for Parasitology under the charity number 206847 were transferred to the new charity.

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 December 2017.

THE BRITISH SOCIETY FOR PARASITOLOGY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 16 FEBRUARY 2017 TO 31 DECEMBER 2017

	£
INCOME AND ENDOWMENTS	
Donations and legacies	
Members subscriptions	28,935
Investment income	
Investment portfolio income	7,246
Charitable activities	
Charitable income	100,500
Total incoming resources	<u>136,681</u>
EXPENDITURE	
Charitable activities	
Scientific meeting expenses	91,477
Student grants	5,129
	<u>96,606</u>
Support costs	
Finance	
Bank and credit card charges	2,318
Other	
Insurance	945
Computer software expenses	3,734
Telephone	291
Postage and stationery	15
Affiliations	739
Development costs	150
Computer equipment	2,154
	<u>8,028</u>
Governance costs	
Trustees' expenses	4,916
Secretariat fees	11,349
Accountancy	2,400
Legal and professional fees	3,925
	<u>22,590</u>
Total resources expended	<u>129,542</u>
Net income before gains and losses	7,139
Realised recognised gains and losses	
Realised gains/(losses) on fixed asset investments	(2,309)
Net income	<u><u>4,830</u></u>

This page does not form part of the statutory financial statements