

Charity Registration No. 1171659

**THE BRITISH SOCIETY FOR PARASITOLOGY
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2018**

THE BRITISH SOCIETY FOR PARASITOLOGY

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Professor M Basanez (President)
Dr C Sutherland (Vice President) (Appointed 11 April 2018)
Dr P Denny (Honorary Treasurer)
Professor P Horrocks (Honorary General Secretary)
Dr D Blake (Honorary Meetings Secretary)
Dr J Pachebat (Ordinary Member)
Dr H Price (Ordinary Member)
Dr P McVeigh (Ordinary Member)
Dr A Acosta-Serrano (Ordinary Member)
Dr R Hirt (Ordinary Member) (Appointed 11 April 2018)
Dr J LaCourse (Ordinary Member) (Appointed 11 April 2018)
Dr P Walrad (Ordinary Member) (Appointed 11 April 2018)

Charity number 1171659

Independent examiner

Matthew Cleghorn ACA BSc (Hons)
Suite F10 London Road
Hardham
Pulborough
West Sussex
RH20 1LA

Accountants

Cleghorn
Suite F10 London Road
Hardham
Pulborough
West Sussex
RH20 1LA

THE BRITISH SOCIETY FOR PARASITOLOGY

CONTENTS

	Page
Trustees' report	1 - 5
Independent examiner's report	6
Statement of financial activities	7
Balance sheet	8
Notes to the financial statements	9 - 16

THE BRITISH SOCIETY FOR PARASITOLOGY

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2018

The trustees present their report and financial statements for the Charitable Incorporated Organisation (CIO) for the year ended 31 December 2018.

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.

THE BRITISH SOCIETY FOR PARASITOLOGY

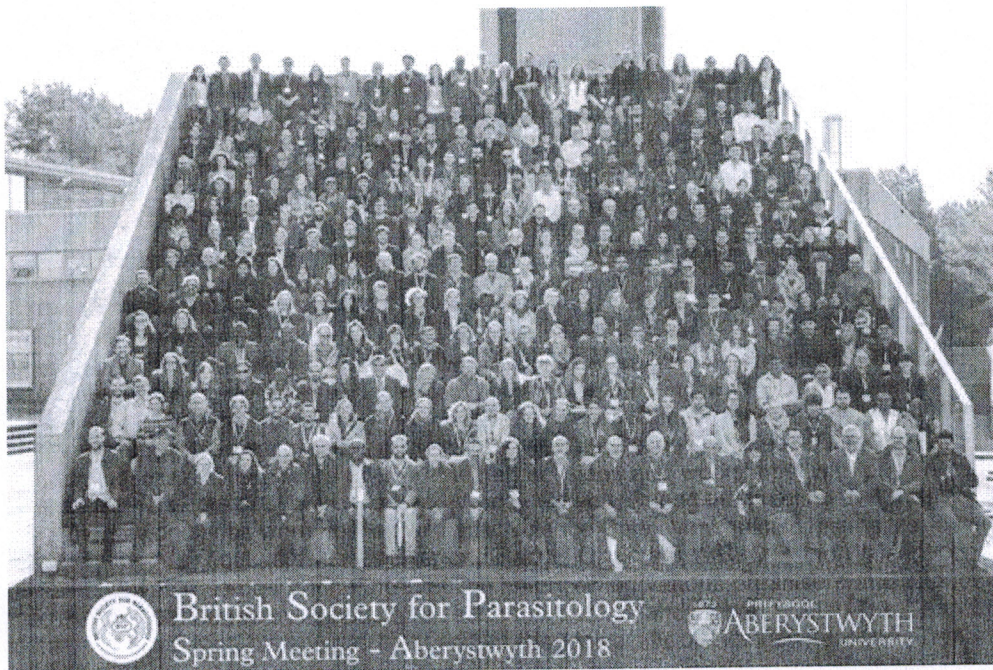
TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

Achievements and performance

Scientific meetings

The 2018 Spring Meeting (8-11 April) was held at Aberystwyth with Justin Pachebat, Jo Hamilton, Russ Morpew and Karl Hoffman as local conveners. This meeting was co-delivered with the British Ecological Society and British Association for Veterinary Parasitology. The event was launched by a Public Understanding of Science event delivered in the Old College by Peter Chiodini of the University College London Hospitals. There were over 40 themed sessions and workshops, with plenary talks provided by Alex Loukas, Robert Poulin, Shahid Khan and Wendy Gibson. During the meeting, NC3Rs, Wormbase and a "meet the editors" workshops were held as well as a Science Café event entitled "Parasites: The Good, The Bad and The Ugly" by Alex Loukas, Peter Preiser and Rachel Chalmers. A BBC Radio Wales Science Café program on 'Parasites' was recorded during the meeting, interviewing various organisers and attendees, with a focus on the research performed by Annette MacLeod, Alex Loukas and Robert Poulin. The CA Wright Memorial Medal lecture was provided by Annette MacLeod of the University of Glasgow, entitled "Trypanosomes get under your skin".



The success of this international meeting was reflected in the 429 attendees, with registrants attending from institutions from 37 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, Bioline, Informatics Unlimited, MAST Group, Techion (FECPAK), MSD Animal Health, Ridgeway Research, Veterinary Research Management Ltd, NC3Rs, Royal Entomological Society, Williams Powell, Wormbase, Bioline, Starlabs, Zoetis, BlueFish and the Life Sciences Research Network Wales.

The 2018 BSP Autumn Symposium was held on the 3rd September at the Liverpool School of Tropical Medicine and entitled "Parasite Glycobiology" and was organised by Alvaro Acosta-Serrano. This exciting one-day symposium brought together international leading expertise to discuss cutting-edge aspects of parasite glycobiology, including evolution of glycosylation pathways, structure and biosynthesis parasite glycoconjugates, disease biomarkers and other translational applications. Invited speakers included François Routier, Jay Bangs, Ian Wilson, Igor Almeida, Richard Pleass, Cornelis Hokk, Matthew Rogers, Luis Izquierdo, Andrew Jackson, Dolores González-Pacanoska and Pedro Bonay.

THE BRITISH SOCIETY FOR PARASITOLOGY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

2018 Annual General Meeting

This took place on April 11th at the University of Aberystwyth. During the meeting a report of the progress towards the strategic plan developed in 2017 was presented to the membership by Professor Taylor. The President's report also announced the plans by the Society to recognise the successes of our Early Career members with a new award called the President's Medal – with the first to be awarded in Early 2019. After his presentation, Professor Taylor stepped down as the President with Professor Maria-Gloria Basáñez formally succeeding the post. The membership received and accepted the 2017 Annual report and Accounts as true. The membership also ratified Dr Colin Sutherland (now Vice-President) and newly appointed Council members Dr Pegine Walrad, Dr James LaCourse and Professor Robert Hirt as trustees of the Charitable Incorporated Organization. This meeting also announced the appointment of Ms Gala Garrod as a new student representative to Council.

Membership of the Society

The Society currently has 853 members and 42 active Honorary Members. It is of note, and reflects our strategic aims, that the society includes 153 members from Low and Middle Income (LMIC) countries.

Awards

Council was delighted to record the award of the CA Wright Memorial Medal for 2018 to Dr Annette MacLeod of Glasgow University who delivered during the Spring Meeting her lecture entitled "Trypanosomes get under your skin" in which she described the impact of natural genetic variation in both *Trypanosoma brucei* gambiense and human host, as well as her discovery of overlooked reservoirs of the parasite in skin, and how these can be exploited to combat sleeping sickness.

A total of two successful applications were received and awarded in 2018 for the International Training and Fellowship Award:

- Liam Fitzpatrick Institute of Zoology, Zoological Society of London and Queen Mary, University of London
- Luis Enrique Hernandez Castro University of Glasgow

Financial review

The overall finances of the Society have improved for the fifth successive year, showing an operating surplus of £24,859 (2017: £7,139). Due to unfavourable market conditions in 2018 there was a net loss on the revaluation of the listed investments of £35,990, compared to a net gain of £24,839 in 2017. As discussed in previous reports, careful stewardship of, for example, meeting costs and student awards, continues to stabilise and improve the Society's financial standing. 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.

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 six and twelve month's expenditure. The trustees considers 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.

THE BRITISH SOCIETY FOR PARASITOLOGY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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 2018, the Society had a surplus of £4,310 (2017: deficit of £1,883) on non-meeting activities, made up of £49,121 (2017: £36,181) of income and £44,811 (2017: £38,064) of expenditure. The reason for this improved performance was increased investment income (£10,877 compared with £7,246), despite the devaluation of the assets.

There were 2 successful applications for the International Training and Fieldwork Award (ITFA) scheme in 2018. These funded both laboratory and field studies and totalled £3,000 (2017: £5,965).

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.

Meeting activities

There was a balance between meeting income of £94,716 (2017: £100,500) and expenditure, including student awards, of £73,767 (2017: £91,477) giving rise to a surplus of £20,949 (2017: £9,023). The 2018 Spring Meeting in Aberystwyth generated £23,520 surplus, and the Autumn meeting a deficit of £2,571. It should be noted that Annual income of £10,000 from Cambridge University press is dependent on the production of a Special Issue of Parasitology arising from the Autumn Symposium.

Investment policy

At the end of 2018 £504,567 (2017: £526,055) was held in investments; £50,588 (2017: £102,713) on deposit in the bank and £453,979 (2017: £423,342) on deposit with Brewin Dolphin. In line with the reasons outlined above the Society retain cash reserves to support its operations whilst investing the remainder of the funds with Brewin Dolphin.

The trustees has assessed the major risks to which the Society is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Future Plans

The 2019 Spring Meeting is to be held over April 15th to 17th at The University of Manchester with the Autumn Symposium planned to be held at Queens University Belfast in September 2019.

Structure, governance and management

The Memorandum and Articles of Association of the Society govern the CIO. 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 trustees who served during the year and up to the date of signature of the financial statements were:

Professor M Basanez (President)

Dr C Sutherland (Vice President)

(Appointed 11 April 2018)

Dr P Denny (Honorary Treasurer)

Professor P Horrocks (Honorary General Secretary)

Dr D Blake (Honorary Meetings Secretary)

Dr J Pachebat (Ordinary Member)

Dr H Price (Ordinary Member)

THE BRITISH SOCIETY FOR PARASITOLOGY

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

Professor J Cable	(Resigned 11 April 2018)
Dr P McVeigh (Ordinary Member)	
Dr A Acosta-Serrano (Ordinary Member)	
Dr R Hirt (Ordinary Member)	(Appointed 11 April 2018)
Dr J LaCourse (Ordinary Member)	(Appointed 11 April 2018)
Dr P Walrad (Ordinary Member)	(Appointed 11 April 2018)
Dr C Merrick	(Resigned 11 April 2018)
Professor M Taylor	(Resigned 11 April 2018)

Professors S. Phillips/J. Ellis: Cambridge University Press Representatives (co-opted)

Student representatives: Ms A. Mekeani (appointed April 2016), Mr T. Pennance (appointed April 2016) and Miss Gala Garrod (appointed April 2018)

In 2018, Professor Mark Taylor retired from his office as President and was replaced by the Vice President Professor Maria-Gloria Basáñez. Council, in January, selected Dr Colin Sutherland to be its Vice President. In April, two other members of council retired; Dr Catherine Merrick (Hon Comm Secretary) and Professor Joanne Cable. Dr Helen Price took up the post as Hon Communications Secretary from April 2018. At the same time, three new council members were appointed; Professor Robert Hirt, Dr Pegine Walrad and Dr James LaCourse. At the Annual General Meeting in April 2018, the membership voted to appoint Professor Robert Hirt, Dr Pegine Walrad, Dr James LaCourse and Dr Colin Sutherland as trustees of the CIO. Recognising that both students are likely to submit their PhD theses imminently, Ms Gala Garrod was invited to join Council as a student representative.

The BSP would like to note that formal thanks were offered to Professor Mark Taylor, Professor Joanne Webster and Dr Catherine Merrick for their service to the Society at the April 2018 Annual General Meeting.

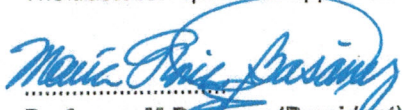
The appointment of trustees and election of Honorary Officers is subject to the approval of members at the next following AGM. Council members normally serve for three years from election/appointment, except the President and Vice President, who serve for two years. The post of President is filled by the retiring Vice President without any requirement for approval by the members in general meeting.

The processes are detailed in the Memorandum and Articles of Association, 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.

Over the year there were four meetings of Council convened (January, April, June and September) with one meeting (June) held as a teleconference. No trustees received any remuneration for their services during this period in accordance with note 5 of the Memorandum of Association.

The trustees' report was approved by the Board of Trustees.


.....
Professor M Basáñez (President)

Trustee

Dated: 22/Feb/2019


.....

Dr P Denny (Honorary Treasurer)

Trustee

Dated: 22/02/19

THE BRITISH SOCIETY FOR PARASITOLOGY

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 2018.

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

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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
- 3 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.

Matthew Cleghorn ACA BSc (Hons)

Suite F10 London Road
Hardham
Pulborough
West Sussex
RH20 1LA

Dated: 6 March 2019

THE BRITISH SOCIETY FOR PARASITOLOGY

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2018

	Notes	Unrestricted funds 2018 £	Total 2017 £
<u>Income from:</u>			
Donations and legacies	3	29,094	28,935
Charitable activities	4	103,866	100,500
Investments	5	10,877	7,246
Total income		<u>143,837</u>	<u>136,681</u>
<u>Expenditure on:</u>			
Charitable activities	6	118,978	129,542
Net gains/(losses) on investments	11	<u>(35,990)</u>	<u>24,839</u>
Gross transfers between funds		-	498,564
Net movement in funds		<u>(11,131)</u>	<u>530,542</u>
Fund balances at 1 January 2018		<u>530,542</u>	-
Fund balances at 31 December 2018		<u><u>519,411</u></u>	<u><u>530,542</u></u>

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

All income and expenditure derive from continuing activities.

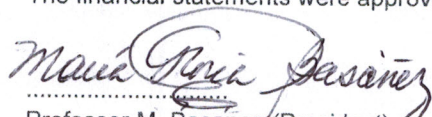
THE BRITISH SOCIETY FOR PARASITOLOGY

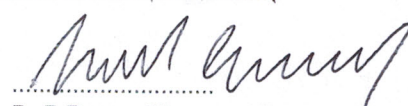
BALANCE SHEET

AS AT 31 DECEMBER 2018

	Notes	2018		2017	
		£	£	£	£
Fixed assets					
Intangible assets	12		75		150
Tangible assets	13		2,372		3,881
Investments	14		443,023		417,929
			<u>445,470</u>		<u>421,960</u>
Current assets					
Debtors	16	17,761		10,508	
Cash at bank and in hand		61,544		108,126	
		<u>79,305</u>		<u>118,634</u>	
Creditors: amounts falling due within one year	17	(5,364)		(10,052)	
Net current assets			73,941		108,582
Total assets less current liabilities			<u>519,411</u>		<u>530,542</u>
Income funds					
Unrestricted funds			519,411		530,542
			<u>519,411</u>		<u>530,542</u>

The financial statements were approved by the Trustees on 22/02/2019


 Professor M Basanez (President)
 Trustee


 Dr P Denny (Honorary Treasurer)
 Trustee

THE BRITISH SOCIETY FOR PARASITOLOGY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018

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)" (as amended for accounting periods commencing from 1 January 2016). 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 unless the funds have been designated for other purposes.

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.

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

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.

THE BRITISH SOCIETY FOR PARASITOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

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.

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:

Promotional video	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).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

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.

THE BRITISH SOCIETY FOR PARASITOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

1 Accounting policies

(Continued)

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.

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	Total
	2018	2017
	£	£
Membership subscriptions	29,094	28,935

THE BRITISH SOCIETY FOR PARASITOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2018

4 Charitable activities

	2018 £	2017 £
Income from meeting activities	<u>103,866</u>	<u>100,500</u>

5 Investments

	Unrestricted funds	Total
	2018 £	2017 £
Investment portfolio income	<u>10,877</u>	<u>7,246</u>

6 Charitable activities

	2018 £	2017 £
Meeting costs	68,851	91,477
Grant funding of activities (see note 7)	11,753	5,129
Share of support costs (see note 8)	38,374	32,936
	<u>118,978</u>	<u>129,542</u>

7 Grants payable

During the year total grants paid as part of the charitable activities of the Society amounted to £11,753 (2017: £5,129).

THE BRITISH SOCIETY FOR PARASITOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

8 Support costs

	Support costs	Governance costs	2018	2017
	£	£	£	£
Depreciation	1,584	-	1,584	2,304
Bank and credit card charges	3,392	-	3,392	2,318
Insurance	943	-	943	945
Computer software expenses	4,873	-	4,873	3,734
Telephone	159	-	159	291
Postage and stationery	-	-	-	15
Affiliations	835	-	835	739
Legal and professional fees	7,359	-	7,359	3,925
Independent examiner's remuneration	2,220	-	2,220	2,400
Trustees' expenses	2,951	-	2,951	4,916
Secretariat fees	14,058	-	14,058	11,349
	<u>38,374</u>	<u>-</u>	<u>38,374</u>	<u>32,936</u>
Analysed between Charitable activities	<u>38,374</u>	<u>-</u>	<u>38,374</u>	<u>32,936</u>

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 7 of the trustees claimed expenses for travel and subsistence totalling £813.

10 Employees

There were no employees during the year.

11 Net gains/(losses) on investments

	Unrestricted funds	Total
	2018	2017
	£	£
Revaluation of investments	(35,362)	27,148
Gain/(loss) on sale of investments	(628)	(2,309)
	<u>(35,990)</u>	<u>24,839</u>

THE BRITISH SOCIETY FOR PARASITOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

12 Intangible fixed assets

	Promotional video £
Cost	
At 1 January 2018 and 31 December 2018	300
Amortisation and impairment	
At 1 January 2018	150
Amortisation charged for the year	75
At 31 December 2018	225
Carrying amount	
At 31 December 2018	75
At 31 December 2017	150

13 Tangible fixed assets

	Computer equipment £
Cost	
At 1 January 2018	6,035
At 31 December 2018	6,035
Depreciation and impairment	
At 1 January 2018	2,154
Depreciation charged in the year	1,509
At 31 December 2018	3,663
Carrying amount	
At 31 December 2018	2,372
At 31 December 2017	3,881

THE BRITISH SOCIETY FOR PARASITOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

14 Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2018	417,929
Additions	93,741
Valuation changes	(35,362)
Disposals	(33,285)
At 31 December 2018	<u>443,023</u>
Carrying amount	
At 31 December 2018	<u>443,023</u>
At 31 December 2017	<u><u>417,929</u></u>

	2018 £	2017 £
Investments at fair value comprise:		
UK equities and other investments	110,885	(125,708)
Overseas equities and other investments	187,082	(160,233)
UK fixed interest securities	145,056	131,988
	<u>443,023</u>	<u>417,929</u>

15 Financial instruments

	2018 £	2017 £
Carrying amount of financial assets		
Equity instruments measured at cost less impairment	<u>443,023</u>	<u>417,929</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>5,364</u>	<u>10,052</u>

16 Debtors

	2018 £	2017 £
Amounts falling due within one year:		
Prepayments and accrued income	<u>17,761</u>	<u>10,508</u>

THE BRITISH SOCIETY FOR PARASITOLOGY

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

17 Creditors: amounts falling due within one year

	2018	2017
	£	£
Other creditors	180	-
Accruals and deferred income	5,184	10,052
	<u>5,364</u>	<u>10,052</u>

18 Related party transactions

There were no disclosable related party transactions during the year (2017 - none).