

THE SOCIETY OF BIOLOGY

**TRUSTEES' REPORT
AND
SUMMARISED FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 30 SEPTEMBER 2009

Charity No: 277981

**THE SOCIETY OF BIOLOGY
SUMMARISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

	Page
Trustees' Report	1 to 6
Statement of Financial Activities	7
Balance Sheets	8
Notes to the Accounts	9 to 10
Auditors' Report	11
Charts	12

**THE SOCIETY OF BIOLOGY
TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

The Council of the Society, the Trustees of the charity, present their report and audited financial statements for the year ended 30 September 2009.

Reference and Administrative Information

Charity Name: The Society of Biology
Charity Registration number: 277981
Operational address: 9 Red Lion Court, London EC4A 3EF

Members of Council during the period 1 October 2008 to 7 October 2009

Officers of Council

Professor R A Dwek	President	Retired 7 October 2009
Professor Sir Richard Gardner	Immediate Past President	Retired 7 October 2009
Mr T D A Brigstocke	Vice President	Retired 7 October 2009
Professor D Coates	Vice President	To 7 October 2009
Ms E J Lakin	Vice President	To 7 October 2009
Mr K Allen	Vice President	Retired 14 February 2009
Dr W J Marshall	Honorary Secretary	To 7 October 2009
Mr A M Johnston	Honorary Treasurer	Retired 7 October 2009

Ordinary Members of Council

Professor C P Downes		To 7 October 2009
Professor C H F Foyer		Retired 7 October 2009
Dr P J Naughton		Retired 7 October 2009
Professor V A Randall		Retired 7 October 2009
Dr M A Tribe		Retired 7 October 2009
Honorary Members of Council		
Professor Dame Nancy Rothwell		Appointed 22 April 2009 To 7 October 2009

Members of Council from 7 October 2009

Professor Dame Nancy Rothwell	President	
Dr W J Marshall	Honorary Treasurer	
Professor D Coates	Honorary Secretary	
Mr K Allen		From 9 November 2009
Dr A Allsop		
Professor J Buckingham		
Professor C P Downes		
Dr P A Goodwin		
Professor K Gull		
Professor M Humphries		
Ms E J Lakin		
Professor M Press		
Professor Sir David Read		

Senior Management Team

Professor A D B Malcolm	Chief Executive	To 28 February 2009
	Chief Scientific Adviser	1 March 2009 to 5 November 2009
Mr K Allen	Chief Executive	1 March 2009 to 31 October 2009
Dr M E A Downs	Chief Executive	From 1 November 2009
Dr B H Knowles	Head of Science Policy	To 1 June 2009
Mr J Kudlick	Director of Membership, Marketing & Communications	
Mr N R Roscoe	Head of Education and Training	To 31 October 2008
Miss R M C Forsyth	Head of Education and Training	From 26 October 2009

Auditors

Crouch Chapman, 62 Wilson Street, London EC2A 2BU

Bankers

HSBC Bank plc, 1 Sydney Place, Onslow Square, London SW7
CAF Bank, Kings Hill, West Malling, Kent ME19 4TA

Solicitors

Payne Hicks Beach, 10 New Square, Lincolns Inn, London WC2A 3QG

THE SOCIETY OF BIOLOGY TRUSTEES' REPORT

Change of Name

With effect from 15 July 2009, following an Order in Council made by Her Majesty, the name was changed from Institute of Biology to The Society of Biology. In the period from 15 July 2009 to 30 September 2009, the Society used the trading style of 'Institute of Biology'. From 1st October 2009 the Society has operated under its legal name.

Structure, Governance and Management

Governing Document

The former Institute of Biology merged with the Biosciences Federation with effect from 1 October 2009 creating The Society of Biology. In preparation for the merger Her Majesty's Privy Council made an order to change the Charter and Bylaws. These changes took effect from 15 July 2009. On 7 October 2009 the membership of the Council was changed to reflect the new structure of the Society.

The Council from 7 October 2009 comprises four Trustees recommended by each of the Institute of Biology and the Biosciences Federation. The eight nominees have nominated a further four Trustees to give the full range of skills required. All these Trustees will be subject to confirmation at a General Meeting. A further two Trustees will be appointed in due course following the election of a Chairman of the College of Individual Members and a Chairman of Organisation Members.

Election to Council will in future be made by Individual Members and Organisation Members each electing four members of Council and these will nominate four additional members to ensure an appropriate skills mix. In addition there will be elections for the President and Honorary Officers.

The Society is incorporated by a Royal Charter granted on 10 April 1979. The Bylaws contained in the Charter provide for the making of Council Regulations. The Bylaws have been amended from time to time in General Meeting and in the case of changes to the Bylaws changes are subject to the consent of HM Privy Council. Council Regulations are made by the Council of the Society. These documents give the basis for the Society's conduct and management. The Society is registered as a charity with the Charity Commission.

Until 15 July 2009 any person over the age of 16 was permitted to become a member but voting rights were only granted to the Corporate Members who hold the membership grades of either Fellow or Member. Since 15 July 2009 voting membership is in two classes, referred to as Colleges, namely Individual Members and Institutional Members. Non-voting membership is in two classes, namely Associate Members and Supporting Institutional Members.

There are over 11,000 Individual Members and 45 Organisation Members of the Society. In the event of the charity winding up there is no liability to Members for any deficit.

The Trustees have complied with their duties under section 4 Charities Act 2006 and have taken due regard to guidance issued by the Charity Commission and considered general guidance on public benefit. The report sets out the aims and objectives of the Charity and explains how these guidelines have been met.

Trustee Induction and Training

New Trustees undergo an orientation seminar to brief them on their legal obligations under charity law, the content of the Charter, Bylaws and Regulations, the committee structure and decision making processes. The recent financial performance of the charity and the business plan are also discussed.

Trustees are encouraged to stay up to date with changes to facilitate the undertaking of their duties.

THE SOCIETY OF BIOLOGY TRUSTEES' REPORT

Organisational Management

The members of Council are the charity trustees and are legally responsible for the overall management of the Society. They meet at least four times a year as the Council of the Society. Until 15 July 2009 Council comprised of 8 officers and 6 ordinary members. Following the changes to the Bylaws Council will from 15 July consist of the President, the Honorary Officers and 12 further Trustees.

Since 1 October 2009 the Society has had two Principal Committees: Education, Training and Policy (ETP) and Membership and Marketing and Communications (MMC). Additionally there is a Finance Committee and a Remuneration Committee. It is planned to set up an Audit Committee. There are also working groups. This structure replaced the four major committees Finance, Science Policy, Education & Training and Professional Affairs. Those former committees were chaired by an officer who was either the Honorary Treasurer or a Vice President. The committees monitor, evaluate and report to Council for the matters under their remit bringing forward suggestions for policy as necessary for Council to consider. Each committee has up to seven additional members appointed by Council to assist them in their work.

Policy is determined by Council and its implementation delegated to the Chief Executive who, in conjunction with members of staff and the committees, undertakes the necessary work. The Honorary Secretary has particular responsibility for issues relating to governance and the Honorary Treasurer to the financial management of the organisation.

Risk Management

The trustees have a risk management strategy which comprises:

- an annual review of the risks the charity may face
- the establishment of systems and procedures to mitigate those risks identified in the annual risk review
- the implementation of procedures to minimise any potential impact on the charity should those risks materialise.

The work has identified only a few minor new risks but it has resulted in better contingency plans. Particular attention was focused on non financial risks arising from fire, health and safety, food hygiene and reputation.

Related Parties

The Society has a large number of scientific societies that are affiliated to it and which the Society highly values as part of its structure to represent the interests of biology. The Society also participates in the wider scientific arena through membership of bodies such as the Science Council. Such forums are an invaluable formal arrangement for cooperation among the leading professional scientific bodies.

Objects, activities, achievements and performance

The objects of the Society set out in the Royal Charter are to advance for the public benefit the science and practice of biology, to advance education and research therein and to regulate, co-ordinate and encourage the study of biology and its application.

The main objectives for the year continue to be the promotion of the science and practice of biology at all levels - in schools, universities, industry and government. It continues to provide advice to Government and its agencies on bioscience, increasing the membership of the Society and providing a framework for education and training across all age groups.

The strategies employed to achieve the charity's objectives are to:

- involve the scientific community when providing scientific advice
- promote membership to individuals and institutions and at the same time maintain high standards for the award of membership and fellowship
- hold scientific meetings
- provide programme of continuing professional education for its members
- provide a wide ranging topical magazine to the membership.

The major areas of activity have been: science policy, education & training and professional development.

THE SOCIETY OF BIOLOGY TRUSTEES' REPORT

Science Policy

Through its science committees, which have involved representatives from the former Institute's affiliated societies, the Society has provided evidence to Government and its agencies on a number of responses during the year. Topics have included: Setting Funding Priorities for Scientific and Technological Research; BBSRC's new strategic plan 2010-15; Veterinary Checks on Rabies-Susceptible Animals; Strategically Important and Vulnerable Niche Bioscience Research Skills; Science and Learning; Putting Science at the Heart of Government Policy among many others.

Prior to 1 October 2009 the Society worked with the Biosciences Federation, the activity has again been significant both in quantity and impact. The representation work is one of the key parts of providing the public with benefit.

The Society has worked closely with the Royal Society of Chemistry and the Institute of Physics.

Education & Training

The British Biology Olympiad continues to excite interest in biology to a high level among 17 and 18 year old students. The competition is an important indicator to the Society of the health of biology teaching in the UK. A total of 1825 entrants competed this year. A team of four selected from the winners competed in the International Biology Olympiad in Japan, winning one gold and four silver medals, thus continuing the UK's impressive record in this event. The Society is grateful to the members of the BBO organising committee for all its work in relation to these competitions.

The former Institute of Biology ran a varied programme of courses for both members and non-members. A scheme of approval for CPD allows course organisers to apply to have their course formats approved. Once approved, the Society gives enhanced CPD points to the course and advertises it on the Society's website.

The Continuing Professional Development Scheme (CPD) is being increasingly used by employers as a way in which to measure the development of their employees. The award of Chartered Biologist is the final stage of a process that marks the professional progress of the individual.

Careers advice is offered by way of printed and web based information.

Membership, Marketing & Communications

The Society has an active programme to promote the benefits of membership to both individuals and organisations. Communication with members is effected through the Society's publications and the (recently upgraded) website. The website includes a restricted area for members only, but much of its content is available to (and some intended for) the general public. The Society publishes press releases when appropriate.

Branches

The Branches provide an informal setting for networking, discussions and lectures as well as making visits. The contacts that some of the branches have with the education and industrial sectors is a vital link in the promotion of biology. Senior members of staff and the Society's Trustees are encouraged to attend meetings of their local branches. Coordination between the branches and the Society's headquarters is effected through a nominated Branches Coordinator.

Biologist

The Biologist has been circulated to the membership on a regular basis throughout the year. The wide variety of articles, information and Society news provides a strong channel of communication to the membership. The broad based approach to the range of biological topics assist in keeping members aware of developments and thinking across the whole field of biology and surveys show that it is well received by the membership.

IOB Services Limited

This Company provides courses and commercial administration services. Its customers are largely within the scientific community. During the year the company continued its varied range of courses offered and had a satisfactory period of trading.

Single Voice for UK Biology

The Society, following the merger, now has an even greater base of membership which will significantly enhance its ability through the programmes already in operation and targeted future topics to further deliver the public benefit of communicating and promoting biology. Bringing all these strands of effort together means that the Society will continue and enhance its remit by being the Single Voice of Biology.

THE SOCIETY OF BIOLOGY TRUSTEES' REPORT

Unpaid Volunteers

In addition to the Officers and Members of Council, over 200 members have assisted the Society in its work. Members help in a variety of capacities, serving on central and branch committees as well as promoting biology generally.

The work of the volunteers is invaluable to the Society. Without their help the Society would be unable to continue to support the promotion of biology to the same effect.

Measuring Success and Funding

One of the chief objectives for the year was to effect an integration with the Biosciences Federation. This was achieved with effect from 1st October 2009. Much work was done to communicate the benefits of such a merger to the membership and Council believes that the effort has achieved a much more informed membership on many topics. As the primary professional body for biologists of all disciplines the Society occupies a unique position to influence others.

The participation in national science groupings and the many requests for information that it receives for advice are indicators that it is successful in fulfilling the communication of biology to the world at large. The feedback on the Biologist and the branch network activities indicate that the membership also are content with the Society's activities.

The numbers in membership stabilised during the year and the Society anticipates welcoming younger members to replace those who retire. The Society looks forward to expanding in the future and the attraction of new members and the retention of existing members is a key indicator of the success of the Society. The Society relies upon its membership income for over 70 per cent of its income. It receives no central government subsidies.

Expenditure exceeded income for the year. The Society draws on the past profits from its sale of its premises to finance its activities.

Given the limited resources that the Society has in terms of both money, manpower and membership, the Society endeavours to maintain a high profile and complement its much larger sister organisations in Chemistry and Physics on an equal basis. Council believes that the year has been a successful one.

A new website has been put in place following the integration; it has been well received and has contributed to the role of advancing the biosciences.

Future plans

A key activity for the next year will be to play an authoritative role in informing and influencing public policy on the big societal issues of the day that have a biological perspective. The Society will also engage with, inform and influence policy makers and funders of biological education and research.

The Society will raise funds so that it can fund specific projects. In this way the number and range of activities will expand. The Society plans to undertake to:

- develop a system of accreditation of university biological science courses
- promote biology teaching in schools
- improve links between the Society and the universities with the help of its branches and through individual representatives.

THE SOCIETY OF BIOLOGY TRUSTEES' REPORT

Transactions and financial position

The accounts show a deficit of £1,664,600 (2008: £100,700 deficit). The year was greatly influenced by the closed defined pension scheme. Following a new actuarial report, the deficit described in the notes to the accounts had to be addressed with either a much increased annual contribution or a large single contribution. The Society chose to pay a one off contribution of £650,000 and maintain its annual contribution.

The economic problems of the UK were reflected in a fall in the value of the freehold property. The valuation of the property took place in accordance with the Society's policy of revaluation every three years. However, commercial property had suffered particularly badly by the time of the valuation and the accounts reflect a charge of £720,200 for this item.

Excluding the above exceptional items the operational deficit was £250,000 as against a budgeted deficit of £298,000 for the year. However it should be noted that the budget did not include costs incurred as a result of the integration of the Institute of Biology with the Biosciences Federation.

Council has taken steps to seek to bring the Society's finances into balance for the future.

Investment policy and returns

Under the Royal Charter, the Society has the power to make investments in accordance with the Trustee Act 2000. The Society does not have long term surplus funds with which to develop a long term investment strategy. Short term surplus monies are invested in high interest bearing accounts which attract market interest rates. The Trustees consider the returns on the deposits are satisfactory.

Reserves

During the year the Finance Committee reviewed the reserves policy and Council reconfirmed the policy as being to maintain a working capital reserve at a level to provide a minimum of thirteen weeks total unrestricted resources expended together with reserves for redecoration and repairs.

The pension deficit calculated in accordance with the Financial Reporting Standard 17 was reduced to nil during the year and a release from the reserve has been made to reflect this position.

Reserves not allocated are in deficit amounting to £807,200 reflecting the deficit for the year which were deducted from the unallocated reserve brought forward of £273,200.

Statement of the Trustees' financial responsibilities

The Royal Charter requires the Trustees to keep proper books of account to enable the preparation of the financial statements for each year, which give a true and fair view of the state of the affairs of the Society as at the end of the financial year and of the surplus or deficit of the Society for that year. They are also responsible for the prevention and detection of fraud and other irregularities. In preparing the financial statements, the Trustees are required to:

- select suitable accounting policies and apply them on a consistent basis, making judgements and estimates that are prudent and reasonable
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Society will continue in business
- prepare accounts as prescribed by Regulations of the Society.

Staff

The Trustees record their appreciation of the efforts of the staff, who have enthusiastically supported the activities of the Society during the year.

Auditors

The Society's auditors, Crouch Chapman, Chartered Accountants, have intimated their willingness to continue in office, subject to the approval of the members at the Annual General Meeting.

On behalf of the Trustees

Professor Dame Nancy Rothwell
President

22 February 2010

THE SOCIETY OF BIOLOGY
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY
FOR THE YEAR ENDED 30 SEPTEMBER 2009

	Unrestricted			Total	Total
	General	Revenue	Restricted	2009	2008
	Fund	Reserve	Funds	£,000	£,000
	£,000	£,000	£,000		
Income and Expenditure					
Incoming Resources from generated funds					
Voluntary income	85.2			85.2	9.1
Activities generating funds	165.5			165.5	216.7
Investment Income	16.6		-	16.6	77.0
Incoming resources from charitable activities	943.0			943.0	936.8
Total Incoming Resources	1,210.3	-	-	1,210.3	1,239.6
Resources Expended					
Cost of generating funds					
Costs of generating voluntary income					
Cost of activities generating funds	569.6			569.6	558.5
Charitable Activities	662.9			662.9	557.2
Governance costs	183.7			183.7	137.0
Other resources expended	623.0			623.0	517.0
Total Resources Expended	2,039.2	-	-	2,039.2	1,769.7
Net Incoming/(Outgoing) Resources					
Before transfers	(828.9)	-	-	(828.9)	(530.1)
Transfer (to)/from Revenue Reserve	582.1	(582.1)	-	-	-
Net Incoming/(Outgoing) Resources For the Year	(246.8)	(582.1)	-	(828.9)	(530.1)
Other Recognised Gains & (Losses)					
Realised loss on investments	-	-	-	-	(4.6)
Unrealised gain (loss) on investments	(0.5)	-	-	(0.5)	-
Unrealised gain (loss) on revaluation of freehold property	(720.2)	-	-	(720.2)	-
Actuarial gains/(losses) on defined benefit schemes	(115.0)	-	-	(115.0)	434.0
Net Movement in Funds	(1,082.5)	(582.1)	-	(1,664.6)	(100.7)
Fund balances brought forward	2,523.8	1,038.1	2.1	3,564.0	3,664.7
Fund Balances Carried Forward at 30 September 2009	1,441.3	456.0	2.1	1,899.4	3,564.0

THE SOCIETY OF BIOLOGY
BALANCE SHEETS
30 September 2009

	Group		Society	
	2009 £,000	2008 £,000	2009 £,000	2008 £,000
Fixed Assets				
Tangible assets	1,566.6	2,290.5	1,566.6	2,290.5
Investments	11.4	11.9	11.4	11.9
	<u>1,578.0</u>	<u>2,302.4</u>	<u>1,578.0</u>	<u>2,302.4</u>
Current Assets				
Stocks	5.2	11.9	5.2	11.9
Debtors	63.7	79.8	68.3	84.5
Bank balances and cash	528.4	1,372.4	507.9	1,350.1
	<u>597.3</u>	<u>1,464.1</u>	<u>581.4</u>	<u>1,446.5</u>
Creditors:				
Amounts falling due within one year	(230.7)	(155.9)	(222.4)	(148.0)
Net Current Assets	<u>366.6</u>	<u>1,308.2</u>	<u>359.0</u>	<u>1,298.5</u>
Total Assets less Current Liabilities	1,944.6	3,610.6	1,937.0	3,600.9
Creditors:				
Amounts falling due after more than one year	(45.2)	(46.6)	(45.2)	(46.6)
Net assets excluding pension liability	1,899.4	3,564.0	1,891.8	3,554.3
Pension asset/(deficit)	77.0	(623.0)	77.0	(623.0)
Net Assets	<u>1,976.4</u>	<u>2,941.0</u>	<u>1,968.8</u>	<u>2,931.3</u>
Capital				
Restricted Funds				
Travelling Fellowship	2.1	2.1	2.1	2.1
Unrestricted Funds				
Capital Fund	2,240.9	2,240.9	2,240.9	2,240.9
Accumulated Fund	(807.2)	273.2	(807.2)	273.2
Non Charitable Trading Funds	7.6	9.7	-	-
Revenue Reserve Fund	456.0	1,038.1	456.0	1,038.1
Total unrestricted funds before pension deficit	1,897.3	3,561.9	1,889.7	3,552.2
Pension reserve	77.0	(623.0)	77.0	(623.0)
Total unrestricted funds	<u>1,974.3</u>	<u>2,938.9</u>	<u>1,966.7</u>	<u>2,929.2</u>
Total Funds	<u>1,976.4</u>	<u>2,941.0</u>	<u>1,968.8</u>	<u>2,931.3</u>

Approved by the Trustees on 22 February 2010
and signed on their behalf by:

Dr W J Marshall
Honorary Treasurer

Professor D Coates
Honorary Secretary

**INSTITUTE OF BIOLOGY
NOTES TO THE SUMMARISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

1 Accounting policies

Basis of accounting

The financial statements are prepared in accordance with applicable accounting standards using the historical accounting convention adjusted for the revaluation of investments and the freehold buildings.

The financial statements reflect the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities (2005)' (SORP) and the Royal Charter.

Basis of consolidation

The Group financial statements consolidate those of the Society and of its principal subsidiary. Surpluses or deficits in intra-group transactions are eliminated in full.

Subscriptions and donations

Subscriptions and donations are credited to income when received. No amount is included in respect of subscriptions outstanding at the year end. Life membership subscriptions are released each year to incoming resources at 20% of their reducing balance.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, exclusive of VAT. Irrecoverable VAT is included within the management and administration costs.

Direct costs, including directly attributable salaries, are allocated on an actual basis to the key strategic areas of activity. Overheads and other salaries are allocated between expenses headings on the basis of time spent.

Governance costs are incurred in relation to the running of the charity. This includes strategic planning and attending to the statutory affairs of the charity.

Tangible fixed assets

Depreciation is calculated to write off assets over their expected useful lives. These are estimated to be:

Fixtures & fittings – 5 years

Computers equipment & software – 3 years

No depreciation is provided on freehold land. Freehold buildings are depreciated over 50 years.

Investments

Investments are shown at market value. Realised and unrealised gains and losses are dealt with in the Statement of Financial Activities. Investment income plus associated tax recoverable is credited to income on an accruals basis, using dates of payment for dividends, and daily accrual for interest.

Investments are made, as required by the Royal Charter, in accordance with the provisions of the Trustee Act 2000.

Stocks

Stocks are valued at the lower of cost and net realisable value. Publications are included at a value that takes into account the price at which they are offered for sale, and that some may ultimately prove not to be saleable.

Expenditure on management and administration of the charity

Management and administration costs include salaries and related costs of central administration plus their proportion of attributable overheads.

Support costs

The overhead costs which include office costs, rates, non recoverable VAT, depreciation and the staff costs of those providing information technology, finance and office management services are allocated to departments as a proportion based on the value of time spent incurred in supporting each activity.

**INSTITUTE OF BIOLOGY
NOTES TO THE SUMMARISED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2009**

Branch funds

The funds of the Society's branches have not been consolidated in the accounts since the amounts involved are not considered material.

Reserves

The retention of surpluses as general reserves is necessary to provide working capital, and provide for items of expenditure which do not occur annually.

Pension costs

The Society operates a defined benefit pension scheme which was closed to current members on 31 March 2006. Contributions payable to this scheme are charged in the statement of financial activities so as to spread the cost of the pension over the employee's expected working life. The pension charge is calculated on the basis of actuarial advice. These contributions are invested separately from the company's assets, with an insurance company.

Contributions payable to the Society's defined contribution pension scheme are charged to the Statement of Financial Activities during the year incurred.

Funds

The Society's funds consist of unrestricted and restricted amounts. The Society may use unrestricted amounts at its discretion. Restricted funds represent income contributions that are restricted to a particular purpose, in accordance with the donor's wishes.

**THE SOCIETY OF BIOLOGY
INDEPENDENT AUDITORS' STATEMENT ON THE SUMMARISED FINANCIAL
STATEMENTS TO THE TRUSTEES OF THE SOCIETY OF BIOLOGY**

We have examined the Summarised Consolidated Statement of Financial Activities, Balance Sheet and Accounting Policies of The Society of Biology for the year ended 30 September 2009.

Respective responsibilities of the trustees and auditors

The trustees are responsible for the preparation of the summarised financial statements in accordance with the recommendations of the charities SORP and the Royal Charter.

Our responsibility is to report to you our opinion on the consistency of the summarised financial statements with the full financial statements and the Trustees' Annual Report. We also read the other information contained in the summarised financial statements and consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the summarised financial statements.

Basis of opinion

We conducted our work in accordance with Bulletin 1999/6 'The auditors' statement on the summary financial statement' issued by the Auditing Practices Board. Our report on the Institute's full annual financial statements describes the basis of our audit opinions on those financial statements.

Opinion

In our opinion the summarised financial statements are consistent with the full financial statements and Trustees' Annual Report of The Society of Biology for the year ended 30 September 2009.

**Nicholas Mark Heath, ACA, Senior Statutory Auditor for and on behalf of Crouch Chapman
Chartered Accountants and Statutory Auditor
London**

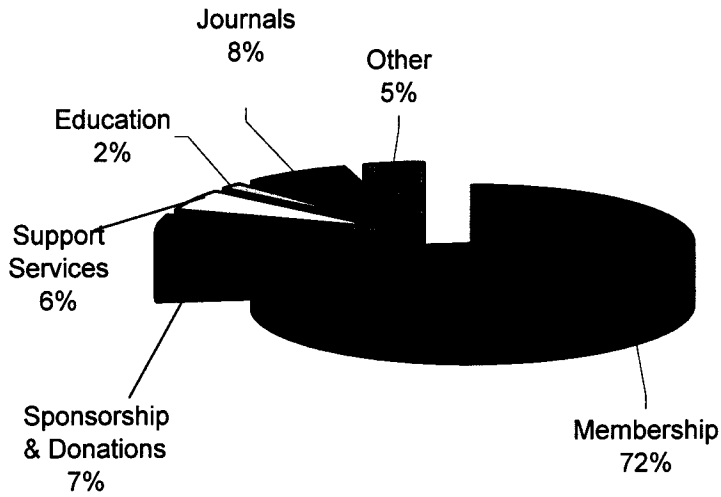
22 February 2010

These summarised accounts, which have been extracted from the audited accounts approved by the Council on 7 December 2009, may not contain certain information for a full understanding of the financial affairs of the charity.

For further information the full annual accounts, the auditors' report on those accounts and the Trustees Annual Report may be obtained from The Society of Biology, 9 Red Lion Court, London EC4A 3EF.

The accounts will be submitted to the Charity Commission following submission to the members at the Annual General Meeting in April 2010.

Sources of Income 2008 - 2009



Expenditure 2008 - 2009

