

REGISTERED COMPANY NUMBER: 01676618 (England and Wales)
REGISTERED CHARITY NUMBER: 286197

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2019
for
British Toxicology Society(The)

BullockWoodburn Limited
Chartered Certified Accountants
Norfolk House
Hardwick Square North
Buxton
SK17 6PU

British Toxicology Society(The)

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for the Year Ended 31 December 2019

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British Toxicology Society(The)
President's Report
for the Year Ended 31 December 2019

Organisation and administration

Membership of the BTS has continued to increase, with over 900 members as of Dec 2019. More detail will be provided in the General Secretary's Report. Over the last 4 years there has been a noteworthy increase in the number of student members: from 77 at the start of 2016, to 226 as of Dec 2019. It is a key goal of the BTS to support Members in the early phases of their career.

The Society's finances are sound, due to prudent management by the treasurer, Dr Elizabeth Martin, and the finance subcommittee. More detail will be provided in the Treasurer's Report. The good health of the Society's finances is, to a large extent, influenced by the scientific appeal and therefore the financial success of the Annual Congress. The 2019 Congress was particularly well attended, with over 400 participants.

The BTS Memorandum & Articles (M&A) of Association are being further updated - as will be described later during the AGM. Also, in the past year a Statute (terms of reference) has been produced for the BTS Exec Committee. The M&A and statutes for all of the BTS sub-committees are available on the website.

Administration of the BTS continues to be effectively provided by Executive Business Support (EBS) Litchfield and EBS are working with the Executive Committee to identify and implement operational efficiencies.

Evolving Membership Benefits - What is new?

" It is a pleasure to report that the most recently established Specialty Section: Computational and in silico Toxicology, which is ably led by Dr Andreas Bender, has a large membership and is thriving. Two of the other 4 specialty sections: Clinical and Human Toxicology, Regulatory Toxicology, Risk Assessment and Mechanistic and Discovery Toxicology, have organised symposia for this year's Annual Congress.

" Regional Meetings for local networking are promoted and organised by BTS Ambassadors. A successful networking meeting was held at Public Health England, Chilton, near Oxford (50 participants) on the 28th Nov 2019. Additional local meetings will be organised in the coming year and grants of up to £250 are available from the BTS to cover meeting costs and refreshments.

" The Official Journal of the BTS, Toxicology Research, is now published by Oxford University Press (OUP). We are delighted to work with OUP who have a very strong background in biomedical publishing. OUP also publishes Toxicological Sciences, the official Journal of the American Society of Toxicology and they have offered to provide online access to Toxicology Research for BTS Members at a substantially discounted rate. Details will be available shortly.

" We are keen to promote BTS mentoring scheme - which is free. Senior toxicologists who are willing to provide individual career advice to other members are listed on the website. It has been suggested, that some senior members might also benefit from being mentored by more junior members too!

" The eligibility criteria for Travel Grants, Bursaries and Prizes are reviewed at intervals to maximise the number of members who can apply for subsidised attendance at scientific meetings. As a reminder, travel awards are not limited to those working in academic departments.

Continuing Professional Development

" Audio recordings from the most recent BTS Continuing Educational Programme (CEP) are now available on the BTS website. Those who registered for the CEP session have free access. Others are welcome to purchase access via the website, to hear the recorded CEP lectures.

" A series of basic training Webinars have been produced by the BTS in conjunction with the American College of Toxicology (ACT) and are available via the BTS website. Occasional signature webinars are also available without payment.

" The BTS co-sponsors the Practical Application of Toxicology in Drug Development Course (PATDD) at the University of Cambridge. The Programme Committee includes representation from the BTS, ACT and the University of Cambridge.

" Royal Society of Biology Careers Fair - each year members of the BTS Education Training and Career Development Sub Committee attend careers fairs to advertise career opportunities in Toxicology. An important role of the BTS is to promote toxicology as a profession, to interest and attract highest quality students.

A number of UK academic centres provide training opportunities in Toxicology. It is encouraging to report that toxicology research at the University Cambridge continues to grow. Inevitably for a subject as diverse as toxicology, collaborations exist between the established academic centres, Imperial London, Birmingham, Liverpool, Leicester, Manchester, Newcastle, Aberdeen, Cardiff. The BTS supports the communication of research from academic departments via Travel Grants and Bursaries.

British Toxicology Society(The)
President's Report
for the Year Ended 31 December 2019

Interactions with other Scientific Societies

One of the strategic objectives of the BTS is to promote interactions with other scientific societies and organisations. The following list indicates that this is being achieved

1. UK Register of Toxicologists - the BTS is a sponsoring organisation and we are in the process of clarifying the working relationship between the UK Register and the BTS, via a written Memorandum of Understanding. Understandably, there is strong overlap between Membership of the BTS and Membership of the UK Register. The Chair of the Panel of the UK Register is an ex officio member of the BTS Executive Committee and provides an annual report to the Annual General Meeting of the BTS. The UK Register also provides a bursary to support the cost of attendance at the BTS Annual Congress.
2. The Royal Society of Biology (RSB) - the BTS is a Member Organisation. This facilitates communication and the BTS is able to contribute to consultation papers and policy documents which are coordinated by the RSB. The RSB also hosts an annual pre-Xmas Parliamentary Reception, at which the BTS is represented.
3. EUROTOX - as the UK National Toxicology Society, the BTS participates in the Annual Business meeting of EUROTOX which is held at the annual congress. Despite recent political changes in Europe, links between the BTS and other European Toxicologists remain strong and active. The current president of EUROTOX, Prof Heather Wallace - is a former president of the BTS.
4. IUTOX - represents more than 25,000 members and the BTS is one of approximately 60 different member societies. IUTOX organises a scientific congress at 3 yearly intervals. Along with other member societies, the BTS contributes financially to IUTOX via levy, which is based on the number of BTS members. The BTS is represented at meetings of the IUTOX General Assembly, can nominate candidates for appointment to committees and can vote at business meetings.
5. American College of Toxicology (ACT) co-sponsors the PATDD Course, in Cambridge.
6. Royal College of Pathologists (RCPath) - the BTS has a representative on the RCPath Specialty Advisory Committee on Toxicology. The RCPath offers professional examinations in Toxicology and BTS Members are able to participate in the RCPath scheme for recording and accreditation Continuing Professional Development.
7. Royal Society of Chemistry - Toxicology Interest Group have organised a symposium on Experimental Data and Uncertainty Modelling, at this year's BTS annual congress.
8. The BTS continues to work closely with National Centre for 3Rs (NC3Rs) to promote the reduction, refinement and replacement of experimental animals. The BTS is grateful to the NC3Rs for kindly allowing the use of their offices in London for meetings of the BTS Executive Committee.
9. In Vitro Toxicology Society - awards a poster prize at the BTS Annual Congress and this year they have organised a joint symposium on the Predictability of in vitro Methods for Toxicology.
10. UK Environmental Mutagen Society - co-hosted their 2019 Annual Congress in Cambridge with the BTS and continues to provide scientific training for genetic toxicologists.
11. The British Society of Toxicological Pathologists - regularly organise symposia at the BTS annual congress and on the 18 and 19th October, a jointly organised scientific meeting on Epigenetics, was held in Newcastle.

Communication and Engagement with the Public

In the past year, the BTS has produced several public Position Statements: each is a short, 2-3 page document, which provide authoritative, educational comment on a toxicology related topic of interest. The initial position statements are listed below, and the first 3 documents are available on the BTS website.

1. Distinguishing Hazard and Risk
2. Use of Animals in Toxicology & Safety Science
3. Air Pollution Toxicology
4. The safety of Genetically Engineered crops
5. Safety assessment of cell & gene therapy Medicinal products
6. In vitro tests methods to assess Toxicity
7. Exploding the myth: Natural Products are Safer than Synthetic Chemicals

Dr Phil Botham has very effectively led the Steering Team. Proposals for further documents include: What is Toxicology? Application of Microphysiological systems in Toxicology, the Microbiome, Ethics in safety studies.

British Toxicology Society(The)
President's Report
for the Year Ended 31 December 2019

Acknowledgements

The BTS is organised by its Members, for public benefit & to promote the educational, professional interests of toxicologists. As the BTS is a registered charity, members of the BTS are not paid for their contribution. Without the willing help of volunteers, The Society would simply not exist. There are always opportunities for members to get involved in planning organising activities. If you are interested in helping, or you know of someone who is, please contact a member the Executive Committee at this meeting. Even if no suitable opportunity is available at the moment, it is very helpful for planning purposes, to be aware of expressions of interest.

On your behalf, I would like to thank the Officers & Executive Committee of the Society for their continued support in the last year, particularly to the Chair of the Scientific Sub Committee Dr Jason Gill, the Treasurer, Dr Elizabeth Martin and the General Secretary, Dr Diane Benford.

Especial thanks to 2 retiring members: Dr Ernie Harpur - a former President of the BTS - for his many years of commitment to the Executive Committee, including chairing the Finance Subcommittee and the Nominations Sub Committee and to Dr Paul Brooker - for his contributions to a range of matters including financial planning. It has been helpful that Paul is also Honorary Treasurer of the Royal Society of Biology.

Thanks also to Chairs and the Members of the BTS sub-committees:

" Scientific Meetings

" Communication

" Finance

" Nominations and

" Education Training and Career Development

To the Newsfeed Team and the Public Communications Steering Team

As ever, we are grateful to EBS for administrative support and, in particular, to Steve Hewitt and to Shona Hunt for their valued assistance.

Finally, our grateful thanks to all who have supported the BTS over the past 12 months.

Chris Powell, BTS President

March 2020

British Toxicology Society(The)
Operating and Financial Review
for the Year Ended 31 December 2019

General Secretary's review

The major activities of the Society are documented in the reports from the President and other Officers and Subcommittee chairs so this report will highlight some of the developments I have been involved in over the past year, ably supported by EBS.

The Executive Committee met on four occasions in 2019/20. In addition, the Officers held one physical meeting one meeting by teleconference. Until 2018, the minutes of our meetings were available only to the Executive Committee, but we have now made them available in the Members area of the website at <http://www.thebts.org/membership/minutes-2/>.

The member directory has recently been extended to allow you to search by affiliation as well as name: <http://www.thebts.org/membership/directory/>. So far 243 few Members have given permission to have their contact details available to other members. The directory will be more effective if even more of you could sign up. You can also update your preferences for communications, including Specialty Sections on this webpage: <http://www.thebts.org/membership/preferences/>.

I am pleased to report that the papers in the BTS archive have now been transferred to the Wellcome Library, and to thank Ted Lock for his work on the archive. It will take the Wellcome Library a while to digitise all the documents, but ultimately you will be able to access the documents and I hope you will find them as interesting as I have. The officers were particularly interested to see the documents relating to establishment of the BTS from the Toxicology Club in 1978.

The BTS membership has again increased over the past year, as shown in the table below. At the time of writing there are 116 members who have yet to renew their membership for 2020, who are being followed up. We are again especially pleased to have so many student members and hope that many of them will progress to other membership categories.

Membership

Membership numbers at the end of 2019 were made up as follows:

Category	December 19	December 18
Full	553	550
Student	193	128
Post Graduate	39	36
Early Career	54	43
Retired	31	33
Honorary	18	13
Total	<u>868</u>	<u>803</u>

Financial review

1. Financial Performance for 2019

The BTS made a profit of approximately £3,000 during 2019. Significant efforts were made by the Finance Sub-Committee (FSC) and the Executive Committee to prudently manage the BTS finances during 2019.

2. BTS monetary Contribution to Meetings and Events

The 2019 congress was a joint meeting with United Kingdom Environmental Mutagen Society (UKEMS), and each Society agreed to contribute up to a maximum of £15,000 towards the Congress. The final contribution made by each Society was £12,546.

The BTS provided financial support to the Practical Application of Toxicology in Drug Development (PATDD) Course in Cambridge, which was jointly organised with the American College of Toxicology (ACT). The BTS and ACT both donated £804.40, which was significantly less than that provided by both Societies in 2018.

During 2019 the BTS also contributed £1,228 to a joint meeting with the British Society of Toxicological Pathology (BSTP) on "Epigenetics in Toxicology and Pathology"; and £500 to an "In Silico Toxicology" Network Meeting at the University of Cambridge.

The BTS also contributed a total of £810 to two networking events, organised by the BTS Ambassadors. One event was held in Cambridge and the other in Oxford. These were very successful events, and next year the Executive Committee encourage BTS Ambassadors to organise similar events in their areas. If you are interested in undertaking this, please contact the Chair of the Communication Sub-Committee (CSC), Professor Paul Baldrick.

The BTS also exhibited at the Royal Society of Biology's Bioscience Careers Day (£660).

3. Donations to BTS

British Toxicology Society(The)
Operating and Financial Review
for the Year Ended 31 December 2019

The level of donations attracted in 2019 (£5,000) was unfortunately lower than received in 2018 and 2017 (approx. £7,500). I would like to take the opportunity on behalf of the Society to thank all those institutions who continue to support us in this way.

4. Advertising Income

Advertising income generated from employment opportunities advertised on the BTS website, totalled £9,750, which is approximately £1,500 more than received in 2018.

5. Fellowships and Training

The BTS offers a range of travel awards including the Gay Hawksworth and Gordon Gibson Fellowships, and the Meetings Travel Support scheme, as well as bursaries offered to students to support attendance at BTS meetings.

During 2019, £1000 was given from the Meetings Travel Support scheme to support two BTS members attend the IUTOX Congress (£500 each); and £1000 was given from the Gay Hawksworth Fellowship to support a third BTS member attend EUROTOX Congress.

The BTS provides funds for two Summer Project Scholarships, for students or new graduates to experience working in the field of toxicology. Each scholarship covers living costs for 6 - 8 weeks (approximately £1,500). In 2018 only one scholarship was awarded, therefore in 2019 the Executive Committee decided to award three scholarships to the Universities of Liverpool, Cambridge and Newcastle. From 2020 there will be three scholarships available and the Executive Committee encourage members to apply.

6. Membership Subscriptions

The BTS membership subscription fees were increased in 2019 by approximately 5%. Full membership is £94 per annum when paid by direct debit. Membership fees for students, early career and retired members is free or substantially less. There was no increase in membership fees in 2020. The Executive Committee will be reviewing fees this year and if appropriate will bring a proposal to increase fees to the AGM in 2021 for implementation in 2022.

7. Accountancy

The BTS accountants, Bullock Woodburn, and the Finance Executive at Executive Business Support (EBS) have continued to assist the Treasurer throughout 2019. I would like to thank Bullock Woodburn and EBS on behalf of the Society for the support they have given myself and the FSC during the year. As in previous years, the accounts have undergone an Independent Examination by Bullock Woodburn (a form of external scrutiny of accounts specifically designed for charities) rather than a full annual statutory audit, which saves the Society some expenditure compared to a full audit.

Reserves Policy

The trustees review reserves on an ongoing basis and are confident that at current levels they are sufficient to honour commitments to studentships, bursaries and meeting subsidies, whilst allowing for changes in the budgeted income streams, as detailed below. During 2010 the Society invested some of its reserves in either 1 or 2 year Treasury bonds, whilst leaving sufficient reserve funds in the lower interest bank deposit account to conduct all Society business. This has been continued in 2018 as this still represents the most advantageous rates available to us as a Society.

Funds materially in deficit

No funds were in deficit during the year.

British Toxicology Society(The)
Report of the Trustees
for the Year Ended 31 December 2019

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2019. 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and significant activities

The Society is established for the promotion and advancement, for the public benefit, of education in the science of toxicology. In deciding the aims and activities of the society, the trustees have paid due regard to the guidance issued by the Charity Commission on public benefit. Toxicology is the science of disease induced by chemicals present in the diet, medicines, and in the environment. The British Toxicology Society (BTS) is a leading international toxicology society, based on the highest quality science, and promotes the advancement, communication and understanding of the scientific disciplines necessary to foster public health and environmental safety.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Society is a company limited by guarantee and the liability of members is limited to an amount not exceeding £1. It is exempt under Section 60 of the Companies Act 2006 from the requirement to use the word 'Limited' in its title. The Society is governed by the Memorandum and Articles of Association. It is registered with the Charities Commission, number 286197, and no liability to taxation arises.

The Executive Committee are Directors for the purpose of company law and Trustees for the purpose of charity law. Directors/Trustees are appointed by the Society's members at the Annual General Meeting. When a Trustee retires, the Executive Committee nominates new Trustees. Additional nominations may be made by the membership, provided they are signed by six members of the Society.

Informal induction procedures are in place for new Trustees, conducted by an existing member of the Executive Committee and they are also provided with relevant documentation to formally advise and inform them of the Society's constitution and objectives and also their duties and responsibilities as a trustee.

One third of the Executive Committee ordinary members retire each year in rotation but are then eligible for re-election. The society is organised so that the Trustees, in the form of the Executive Committee, meet regularly, usually on a quarterly basis, to manage its affairs. There are also sub-committees which are responsible for advising and researching the various activities and development of the Society, who report to the Executive Committee.

Statutes for the workings of the various sub-committees are continually being revised and updated to ensure that the terms of reference are clearly defined and the ways of working are consistent. This also enables transparency of committee elections and duration of membership, while allowing the committees to work to agreed aims, backed up by comprehensive set of Standard Operating Procedures for the Society.

The trustees have assessed the major risks to which the Society is exposed, in particular those related to the operations and finances of the Society, and are satisfied that systems are in place to mitigate exposure to major risks.

All of the officers and members who serve on the Society's committees are unpaid. They are entitled to be reimbursed for any out of pocket expenses incurred in attending meetings.

No related parties, related party transactions, beneficial relationships or conflicts of interest requiring disclosure by the Charities' or Companies' Acts existed during the year.

Attendance by Executive Committee members has been reasonable throughout the year. The co-opted members continue to provide liaison with the relevant Sub-Committees and Speciality Sections.

The day to day administration of the Society is undertaken by an outside agency on a fee basis.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
01676618 (England and Wales)

Registered Charity number
286197

British Toxicology Society(The)

Report of the Trustees
for the Year Ended 31 December 2019

Registered office
c/o EBS
City Wharf
Davidson Road
Lichfield
WS14 9DZ

Trustees
Dr D J Benford Toxicologist
Dr P Brooker Toxicologist
Dr J Gill Reader In Molecular Therapeutics
Dr E S Harpur Toxicologist
D R Jones Pharmacotoxicologist (resigned 17/4/2019)
Dr J D Kilgour Consultant Toxicologist (resigned 17/4/2019)
Professor B G Lake Toxicologist
Dr E Marczyklo Toxicologist
Dr E Martin Toxicologist
Dr D R Mason Toxicological Safety
Dr J Mehta Toxicologist
Dr C J Powell Histopathologist
Professor S C Price Professor Of Toxicology
Dr J Thompson Physician
Dr F Sewell Programme Manager (appointed 17/4/2019)

Company Secretary
Dr D J Benford

Independent Examiner
BullockWoodburn Limited
Chartered Certified Accountants
Norfolk House
Hardwick Square North
Buxton
SK17 6PU

Approved by order of the board of trustees on 20 April 2020 and signed on its behalf by:

Dr D J Benford - Trustee

Independent Examiner's Report to the Trustees of
British Toxicology Society(The)

Independent examiner's report to the trustees of British Toxicology Society(The) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2019.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.

MRS K L WOODBURN
ACCA
BullockWoodburn Limited
Chartered Certified Accountants
Norfolk House
Hardwick Square North
Buxton
SK17 6PU

29 April 2020

British Toxicology Society(The)

Statement of Financial Activities
for the Year Ended 31 December 2019

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		62,372	-	62,372	62,318
Charitable activities					
Annual Congress		177,625	-	177,625	115,766
Annual Congress trade exhibition		10,160	-	10,160	2,210
PATDD, one day and joint meetings		35,579	-	35,579	41,914
Other trading activities	2	20,478	-	20,478	10,429
Investment income	3	1,988	106	2,094	1,770
		<hr/>	<hr/>	<hr/>	<hr/>
Total		308,202	106	308,308	234,407
 EXPENDITURE ON					
Raising funds	4	22,169	-	22,169	21,128
Charitable activities	5				
Annual Congress		204,362	-	204,362	130,774
Annual Congress trade exhibition		14	-	14	-
PATDD, one day and joint meetings		39,080	-	39,080	46,546
Donations and subscriptions to other societies		7,545	-	7,545	7,490
Travel bursaries and early career support		8,686	-	8,686	2,281
Barnes and Paton lecture awards		-	634	634	685
Other		22,776	-	22,776	32,628
		<hr/>	<hr/>	<hr/>	<hr/>
Total		304,632	634	305,266	241,532
		<hr/>	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		3,570	(528)	3,042	(7,125)
 RECONCILIATION OF FUNDS					
Total funds brought forward		322,950	10,436	333,386	340,511
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		326,520	9,908	336,428	333,386
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

British Toxicology Society(The)

Balance Sheet
31 December 2019

	Notes	Unrestricted fund £	Restricted funds £	2019 Total funds £	2018 Total funds £
CURRENT ASSETS					
Debtors	9	35,101	-	35,101	15,387
Cash at bank		330,457	9,908	340,365	333,948
		<u>365,558</u>	<u>9,908</u>	<u>375,466</u>	<u>349,335</u>
CREDITORS					
Amounts falling due within one year	10	(39,038)	-	(39,038)	(15,949)
		<u>326,520</u>	<u>9,908</u>	<u>336,428</u>	<u>333,386</u>
NET CURRENT ASSETS					
		<u>326,520</u>	<u>9,908</u>	<u>336,428</u>	<u>333,386</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>326,520</u>	<u>9,908</u>	<u>336,428</u>	<u>333,386</u>
NET ASSETS		<u>326,520</u>	<u>9,908</u>	<u>336,428</u>	<u>333,386</u>
FUNDS	11				
Unrestricted funds				326,520	322,950
Restricted funds				9,908	10,436
TOTAL FUNDS				<u>336,428</u>	<u>333,386</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2019.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2019 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

British Toxicology Society(The)

Balance Sheet - continued
31 December 2019

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

The financial statements were approved by the Board of Trustees and authorised for issue on 20 April 2020 and were signed on its behalf by:

D J Benford - Trustee

E Martin - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

There are no material uncertainties about the charity's ability to continue.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of Section 3 Financial Statement Presentation paragraph 3.17(d);
- the requirements of Section 11 Financial Instruments paragraphs 11.41(b), 11.41(c), 11.41(e), 11.41(f), 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of Section 12 Other Financial Instruments paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of Section 33 Related Party Disclosures paragraph 33.7.

Income

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

. income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

. legacy income is recognised when receipt is probable and entitlement is established.

. income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

. income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Expenditure

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

. expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

. expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

British Toxicology Society(The)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

1. ACCOUNTING POLICIES - continued

Expenditure

. other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Taxation

The charity is exempt from corporation 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.

2. OTHER TRADING ACTIVITIES

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Website advertising	9,750	-	9,750	8,289
RSC Journal income	2,060	-	2,060	2,140
ACT webinar series	8,486	-	8,486	-
Ambassadors' scheme	182	-	182	-
	<u>20,478</u>	<u>-</u>	<u>20,478</u>	<u>10,429</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2019 Total funds	2018 Total funds
	£	£	£	£
Deposit account interest	<u>1,988</u>	<u>106</u>	<u>2,094</u>	<u>1,770</u>

British Toxicology Society(The)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Bank charges	873	-	873	802
EBS - processing	7,962	-	7,962	8,095
Membership discount	107	-	107	-
Support costs	2,876	-	2,876	2,344
	<u>11,818</u>	<u>-</u>	<u>11,818</u>	<u>11,241</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Annual Congress	201,487	2,875	204,362
Annual Congress trade exhibition	14	-	14
PATDD, one day and joint meetings	38,121	959	39,080
Donations and subscriptions to other societies	6,587	958	7,545
Travel bursaries and early career support	7,728	958	8,686
Barnes and Paton lecture awards	634	-	634
	<u>254,571</u>	<u>5,750</u>	<u>260,321</u>

6. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Raising donations and legacies	-	2,876	-	-	2,876
Other trading activities	-	2,875	-	-	2,875
Other resources expended	7,221	-	6,000	9,555	22,776
Annual Congress	-	2,875	-	-	2,875
PATDD, one day and joint meetings	-	959	-	-	959
Donations and subscriptions to other societies	-	958	-	-	958
Travel bursaries and early career support	-	958	-	-	958
	<u>7,221</u>	<u>11,501</u>	<u>6,000</u>	<u>9,555</u>	<u>34,277</u>

British Toxicology Society(The)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2019 nor for the year ended 31 December 2018.

Trustees' expenses

	2019	2018
	£	£
Trustees' expenses	1,976	1,848
	<u> </u>	<u> </u>

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	62,318	-	62,318
Charitable activities			
Annual Congress	115,766	-	115,766
Annual Congress trade exhibition	2,210	-	2,210
PATDD, one day and joint meetings	41,914	-	41,914
Other trading activities	10,429	-	10,429
Investment income	1,753	17	1,770
	<u> </u>	<u> </u>	<u> </u>
Total	234,390	17	234,407
EXPENDITURE ON			
Raising funds	21,128	-	21,128
Charitable activities			
Annual Congress	130,774	-	130,774
PATDD, one day and joint meetings	46,546	-	46,546
Donations and subscriptions to other societies	7,490	-	7,490
Travel bursaries and early career support	2,281	-	2,281
Barnes and Paton lecture awards	-	685	685
Other	32,628	-	32,628
	<u> </u>	<u> </u>	<u> </u>
Total	240,847	685	241,532
	<u> </u>	<u> </u>	<u> </u>
NET INCOME/(EXPENDITURE)	(6,457)	(668)	(7,125)
RECONCILIATION OF FUNDS			
Total funds brought forward	329,407	11,104	340,511

British Toxicology Society(The)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

8.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted fund £	Restricted funds £	Total funds £
	TOTAL FUNDS CARRIED FORWARD	<u>322,950</u>	<u>10,436</u>	<u>333,386</u>
9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2019 £	2018 £
	Debtors		15,857	-
	Prepayments		<u>19,244</u>	<u>15,387</u>
			<u>35,101</u>	<u>15,387</u>
10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		2019 £	2018 £
	Trade creditors		18,727	4,811
	Other creditors		<u>20,311</u>	<u>11,138</u>
			<u>39,038</u>	<u>15,949</u>
11.	MOVEMENT IN FUNDS	At 1/1/19 £	Net movement in funds £	At 31/12/19 £
	Unrestricted funds			
	General fund	322,950	3,570	326,520
	Restricted funds			
	Barnes fund	1,427	(619)	808
	Paton fund	3,721	38	3,759
	Norman Aldridge fund	5,288	53	5,341
		<u>10,436</u>	<u>(528)</u>	<u>9,908</u>
	TOTAL FUNDS	<u>333,386</u>	<u>3,042</u>	<u>336,428</u>

British Toxicology Society(The)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	308,202	(304,632)	3,570
Restricted funds			
Barnes fund	15	(634)	(619)
Paton fund	38	-	38
Norman Aldridge fund	53	-	53
	<u>106</u>	<u>(634)</u>	<u>(528)</u>
TOTAL FUNDS	<u>308,308</u>	<u>(305,266)</u>	<u>3,042</u>

Comparatives for movement in funds

	At 1/1/18 £	Net movement in funds £	At 31/12/18 £
Unrestricted funds			
General fund	329,407	(6,457)	322,950
Restricted funds			
Barnes fund	1,424	3	1,427
Paton fund	4,400	(679)	3,721
Norman Aldridge fund	5,280	8	5,288
	<u>11,104</u>	<u>(668)</u>	<u>10,436</u>
TOTAL FUNDS	<u>340,511</u>	<u>(7,125)</u>	<u>333,386</u>

British Toxicology Society(The)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	234,390	(240,847)	(6,457)
Restricted funds			
Barnes fund	3	-	3
Paton fund	6	(685)	(679)
Norman Aldridge fund	8	-	8
	<u>17</u>	<u>(685)</u>	<u>(668)</u>
TOTAL FUNDS	<u>234,407</u>	<u>(241,532)</u>	<u>(7,125)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/18 £	Net movement in funds £	At 31/12/19 £
Unrestricted funds			
General fund	329,407	(2,887)	326,520
Restricted funds			
Barnes fund	1,424	(616)	808
Paton fund	4,400	(641)	3,759
Norman Aldridge fund	5,280	61	5,341
	<u>11,104</u>	<u>(1,196)</u>	<u>9,908</u>
TOTAL FUNDS	<u>340,511</u>	<u>(4,083)</u>	<u>336,428</u>

British Toxicology Society(The)

Notes to the Financial Statements - continued
for the Year Ended 31 December 2019

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	542,592	(545,479)	(2,887)
Restricted funds			
Barnes fund	18	(634)	(616)
Paton fund	44	(685)	(641)
Norman Aldridge fund	61	-	61
	<u>123</u>	<u>(1,319)</u>	<u>(1,196)</u>
TOTAL FUNDS	<u>542,715</u>	<u>(546,798)</u>	<u>(4,083)</u>

12. RELATED PARTY DISCLOSURES

During the year trustee Dr J Thompson was awarded a travel grant of £1066 to attend ASCEPT conference as a BTS visitor. There were no other related party transactions.

British Toxicology Society(The)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2019

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	5,000	-	5,000	7,408
Subscriptions	57,372	-	57,372	54,910
	<hr/>	<hr/>	<hr/>	<hr/>
	62,372	-	62,372	62,318
Other trading activities				
Website advertising	9,750	-	9,750	8,289
RSC Journal income	2,060	-	2,060	2,140
ACT webinar series	8,486	-	8,486	-
Ambassadors' scheme	182	-	182	-
	<hr/>	<hr/>	<hr/>	<hr/>
	20,478	-	20,478	10,429
Investment income				
Deposit account interest	1,988	106	2,094	1,770
Charitable activities				
Annual Congress delegates	137,953	-	137,953	95,206
Annual Congress free places	23,525	-	23,525	19,160
Annual Congress donations	16,147	-	16,147	1,400
Annual Congress exhibitors and trade stands	10,160	-	10,160	2,210
PATDD one day & joint meetings	35,579	-	35,579	41,914
	<hr/>	<hr/>	<hr/>	<hr/>
	223,364	-	223,364	159,890
	<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources	308,202	106	308,308	234,407
EXPENDITURE				
Raising donations and legacies				
Bank charges	873	-	873	802
EBS - processing	7,962	-	7,962	8,095
Membership discount	107	-	107	-
	<hr/>	<hr/>	<hr/>	<hr/>
	8,942	-	8,942	8,897
Other trading activities				
EBS- website management	5,351	-	5,351	5,880
Carried forward	5,351	-	5,351	5,880

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British Toxicology Society(The)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2019

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Other trading activities				
Brought forward	5,351	-	5,351	5,880
ACT webinars	288	-	288	418
Bank charges	185	-	185	127
Society of Biology	660	-	660	660
Ambassadors scheme	992	-	992	146
RSC journal costs	-	-	-	313
	<hr/>	<hr/>	<hr/>	<hr/>
	7,476	-	7,476	7,544
Charitable activities				
Publicity	586	-	586	700
Insurance	678	-	678	1,108
Entertainment	1,000	-	1,000	725
Speakers' expenses	10,112	-	10,112	12,083
Speaker & student bursaries	23,225	-	23,225	19,160
Student delegate travel	1,392	-	1,392	2,460
Delegate materials	5,649	-	5,649	911
Accommodation and meals	159,640	-	159,640	93,524
Printing and stationery	1,810	-	1,810	1,671
Technicians and equipment hire	864	-	864	9,581
Joint meeting costs	1,728	-	1,728	236
Bank charges	548	-	548	902
EBS management fee	27,253	-	27,253	27,543
EBS travel expenses	243	-	243	30
EBS processing fees	2,885	-	2,885	2,691
EBS credit card charges	1,559	-	1,559	-
EBS expenses recharge	465	-	465	588
Eurotox subscription	2,754	-	2,754	1,725
Understanding Animal Research	257	-	257	252
Society of Biology	680	-	680	680
Iutox International	2,821	-	2,821	2,587
Science workshops	60	-	60	313
Early career prizes	630	-	630	473
Travel bursary	2,973	-	2,973	962
Studentship	4,125	-	4,125	1,500
Barnes lecture fee	-	634	634	-
Paton award	-	-	-	685
	<hr/>	<hr/>	<hr/>	<hr/>
	253,937	634	254,571	183,090
Support costs				
Management				
Postage and stationery	784	-	784	1,124
Carried forward	784	-	784	1,124

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British Toxicology Society(The)

Detailed Statement of Financial Activities
for the Year Ended 31 December 2019

	Unrestricted funds £	Restricted funds £	2019 Total funds £	2018 Total funds £
Management				
Brought forward	784	-	784	1,124
EBS- trustee support	6,437	-	6,437	11,008
	<hr/>	<hr/>	<hr/>	<hr/>
	7,221	-	7,221	12,132
Finance				
EBS- bookkeeping & finance	11,501	-	11,501	11,716
Information technology				
EBS- licences & IT support	6,000	-	6,000	6,000
EBS- GDPR review	-	-	-	1,350
	<hr/>	<hr/>	<hr/>	<hr/>
	6,000	-	6,000	7,350
Governance costs				
Meeting expenses - trustees	1,976	-	1,976	1,848
Accountancy fees	6,601	-	6,601	7,050
Company secretarial and AGM	205	-	205	163
Meeting expenses- non trustees	575	-	575	451
Meeting expenses- room hire	198	-	198	1,277
Bank and credit card charges	-	-	-	14
	<hr/>	<hr/>	<hr/>	<hr/>
	9,555	-	9,555	10,803
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	304,632	634	305,266	241,532
	<hr/>	<hr/>	<hr/>	<hr/>
Net (expenditure)/income	3,570	(528)	3,042	(7,125)
	<hr/>	<hr/>	<hr/>	<hr/>

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