

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 2020
for
The British Toxicology Society

Sutton McGrath Hartley
5 Westbrook Court
Sharrowvale Road
Sheffield
South Yorkshire
S11 8YZ

The British Toxicology Society

Contents of the Financial Statements
for the Year Ended 31 December 2020

	Page
President's Report	1 to 6
Operating and Financial Review	7 to 8
Report of the Trustees	9 to 10
Independent Examiner's Report	11
Statement of Financial Activities	12
Balance Sheet	13 to 14
Notes to the Financial Statements	15 to 22
Detailed Statement of Financial Activities	23 to 25

The British Toxicology Society
President's Report
for the Year Ended 31 December 2020

I have pleasure in providing my report for this year's AGM on the highlights of activities undertaken by the Executive Committee and its Subcommittees since April 2020. More detail on these activities is provided in the individual reports of the Officers and Chairs of the Subcommittees.

Membership

The Membership of the BTS has continued to increase, with 930 members as of December 2020. It is good to see this continual increase in numbers. The Executive Committee considered membership as an important area and although there has been a steady increase it was felt that more could be done to attract new members and ensure we retain current members, particularly our student members. In October 2020 a call was sent out for members to apply for the new role of Membership Facilitator. In January 2021 the Executive Committee appointed Dr Lisa Godfrey, who is co-opted onto the Executive Committee. Lisa is currently a Project Toxicologist at AstraZeneca where she designs and interprets toxicology research programs to enable clinical development. I would like to welcome Lisa to this new role and look forward to working with her on this very important initiative. As part of her role Lisa will also be looking at the benefits offered to the members and what more the Society can provide. A list of current benefits can be found here <https://www.thebts.org/wp-content/uploads/2020/11/Members-Benefits-June-2020.pdf>. I am sure over the coming months you will be hearing from Lisa to gauge your views as members.

Membership Survey

A Membership Survey was launched last October 2020 to capture the views of our members on a range of topics including member benefits, communication, the BTS website, format of the Congress and further opportunities for training. The survey was undertaken by an external company, The Leadership Factor, and my thanks to them for their support and Rachel Allen for her help and advice with this survey. The results of this survey will be provided at this year's AGM. My thanks to those of you who responded to the survey. I would also like to acknowledge the work of the Survey Team, led by Professor Brian Lake, and to thank Dr Fiona Sewell for the work she has done in getting the results of the survey analysed.

Co-opted Positions on the Executive Committee

Dr David Woolley has been appointed to the Chair of the Communications Subcommittee. Dr Woolley succeeds Professor Paul Baldrick. Dr Woolley takes up this position as on the 12th April 2021. Dr Woolley was recommended for this position by the Nominations Subcommittee and approved by the Executive Committee. This is a co-opted position which does not need to be ratified at this AGM. The term of office is 3 years, but the Chair can be proposed to serve for a second term. I would like to welcome Dr Woolley to the Executive Committee.

Dr Nevine Amer has been appointed to the Chair of the Network for Early Stage Toxicologists. Dr Amer takes up this position as on the 12th April 2021. Dr Amer was recommended for this position by the Nominations Subcommittee and approved by the Executive Committee. This is a co-opted position which does not need to be ratified at this AGM. The term of office is 3 years, but the Chair can be proposed for a second term. I would like to welcome Dr Amer to the Executive Committee.

Dr Lisa Godfrey has been appointed to the position of Membership Facilitator. Dr Godfrey took up this position as on the 28th January 2021. Dr Godfrey was recommended for this position by the Nominations Subcommittee and approved by the Executive Committee. This is a co-opted position which does not need to be ratified at this AGM. The term of office is for three years in the first instance renewable for a second three-year term. I would like to welcome Dr Godfrey to the Executive Committee.

Retirement Subscription

The Executive Committee have also considered the subscription payable by our retired members and whether we are in line in line with other Societies. A paper will be presented at this year's AGM to consider the subscriptions applied to this category of membership and whether they require to be adjusted.

The British Toxicology Society
President's Report
for the Year Ended 31 December 2020

BTS website update

The Executive Committee decided, based on feedback from members, that the BTS website needed an overhaul. A tendering process was undertaken, and I am pleased to report that Insights Design and Printing Ltd are to undertake this project. The contract has been signed and work is about to commence this month, March 2021. My thanks to Professor Paul Baldrick and the Scoping Team for getting this project underway. Dr Fiona Sewell will now lead the next stage of this work. Further information will be provided through the NewsFeed and Social Media on website developments.

Engagement of our Early Career Scientists

The Executive Committee has recognised that our early career scientists have a particular role to play, both within the BTS and in the broader scientific community. Having looked at composition of the membership of the Executive Committee and its Subcommittees it was felt that the voices of those at an early stage in their career are under-represented. The Executive Committee discussed ways more could be done to increase involvement and better serve our early career members. We have now established a Network for Early Stage Toxicologists (NEST) as an opt-in community, making best use of social media, as well as face to face networking opportunities at congresses, to build a community and feed ideas into the Executive Committee to support those at an early stage of their career. The Executive Committee look forward to working with NEST.

NEST will be tasked with coordinating early career networking, as well as careers outreach in universities, giving scientific input to help shape the BTS Congress, and providing early career representation in the various subcommittees of the Society and in particular Science, Communications and Education, Career and Training Development. Dr Nevine Amer has been elected as Chair of NEST and will be a co-opted member of the Executive Committee. I would like to take this opportunity to welcome Nevine to the Executive Committee and as the inaugural Chair of NEST. My thanks are due to Dr David Mason for getting this initiative started.

Equality, Diversity, and Inclusion (EDI)

A key area for the BTS is ensuring that we are equitable and inclusive. Our EDI ambassadors, Drs Emma Marczylo and David Mason are currently reviewing our EDI Policy and considering how we can better engage with all our members and recognising key EDI events throughout the year. The Executive Committee will also be undertaking EDI training with an external consultant in the next few months.

Risk Register

We took the opportunity to review, and update, the Society's Risk Register and to consider any effects Brexit or the pandemic may have had/will have on the sustainability of the Society. I am pleased to report that as a Society the pandemic did not have any effect on our finances, and we are financially sound and sustainable. Brexit currently has not had any effects on the Society, but we are conscious that there could be future implications for the Society which will be monitored through our Risk Register. We are keeping a watchful eye on this and will ensure we are able to meet the challenges Brexit may pose in the future.

Interaction with other Societies

One of the strategic objectives of the BTS is to promote interactions with other scientific societies and organisations to meet both our mission statement "To provide the principal forum for toxicology in the UK, to support and enrich the carers of toxicologists, and to promote the importance and advancement of toxicology in the wider and lay communities" and vision to "drive excellence in toxicology". Our work with other Learned Societies and Professional Bodies ensures we have a voice, feed into consultations applicable to the discipline of Toxicology and have seat at the table to lobby the Government where required. It is a pleasure to work closely with the following organisations:

UK Register of Toxicologists - the BTS is a sponsoring organisation and have recently signed a Memorandum of Understanding. Colin Davies, 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.

The British Toxicology Society
President's Report
for the Year Ended 31 December 2020

Royal Society of Chemistry (RSC) - The Toxicology Interest Group promote toxicology and support the BTS and awards a poster prize at the BTS Annual Congress. This year the Toxicology Interest Group have organised a symposium on "Experimental Data and Uncertainty Modelling". Dr Camilla Alexander-White is the RSC representative on the Scientific Subcommittee.

The Royal Society of Biology (RSB) - the BTS is a Member Organisation. This facilitates communication and the BTS can contribute to consultation papers and policy documents which are coordinated by the RSB. The RSB also hosts an annual pre-Christmas Parliamentary Reception which was virtual this year, at which the BTS is represented. There have been other Parliamentary events provided by the RSB and the BTS are represented on these.

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 Toxicology Societies remain strong and active. Along with other member societies, the BTS contributes financially to EUOTOX via a levy, which is based on the number of BTS members. The current president of EUROTOX, Professor Heather Wallace, is a former president of the BTS.

International Union of Toxicology (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 a 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. Professor Heather Wallace is an advisor on IUTOX.

American College of Toxicology (ACT) - 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 (Drs Chris Powell and Ernie Harpur), ACT and the University of Cambridge. The BTS regularly co-sponsors the ACT signature webinars which are available free to our members.

Royal College of Pathologists (RCPATH) - the BTS has a representative (Professor Shirley Price) on the RCPATH Specialty Advisory Committee on Toxicology. The RCPATH offers professional examinations in Toxicology and BTS Members can participate in the RCPATH scheme for recording and accreditation Continuing Professional Development.

National Centre for 3Rs (NC3Rs) -The BTS continues to work closely with NC3Rs to promote the reduction, refinement, and replacement of experimental animals. This year the NC3Rs are organising a symposium at this year's Congress on "Collaborating to increase confidence in the application of non-animal approaches". The BTS is grateful to the NC3Rs for allowing the use of their offices in London for meetings of the BTS Executive Committee in the past and hopefully, when lockdown is lifted, we can locate back there for our meetings.

In Vitro Toxicology Society (IVTS)- awards a poster prize at the BTS Annual Congress each year and fully supports the BTS. This year the IVTS are supporting the symposium "In Silico Toxicology - Data, Concepts, and Pitfalls" at this year's Congress. Dr Martin Clift is the IVTS representative on the Scientific Subcommittee.

The British Society of Toxicological Pathologists (BSTP) -the BTS works closely with the BSTP and have in the past organised joint meetings. Dr Catherine Ross is the BSTP representative on the Scientific Subcommittee.

Integrated Toxicology Training Partnership (ITTP)- The ITTP is an initiative launched by the MRC with the aim of improving and boosting capacity in the toxicological sciences by sponsoring PhD studentships. The ITTP is managed through the MRC Toxicology Unit with an expert Steering Committee and seeks to provide to relevant stakeholders in academia, industry and government the expertise in toxicology and related disciplines that is required to ensure the safe and effective development of drugs and exposure to chemicals. The BTS has very close links with the ITTP programme and Professor Marion Macfarlane is the ITTP representative on the Scientific Subcommittee

The Communication Subcommittee (CSC), chaired by Professor Paul Baldrick, has maintained the communication channels with the membership through initiatives such as the Ambassadors Scheme (led by Dr David Woolley), the NewsFeed (Editorial Team: Drs Guy Healing, David Woolley, Rani Ghosh and David Jones), and promoting social media channels. Drs Julianna Berrie and Kemal Haque have been working behind the scenes to promote the various social media platforms the Society uses so if you are not already on the LinkedIn platforms or Twitter please do consider these outlets to promote the work of the BTS. Our Twitter account is @BritToxSoc so do please use it to promote the Society. The BTS also has a LinkedIn page and this can be accessed through the following link: <https://www.thebts.org/news/bts-joins-linkedin/>

In the past year, the Public Communication Steering Team chaired by Dr Phil Botham, has produced several public statements (<https://www.thebts.org/publicstatements/>) which provide authoritative,

The British Toxicology Society
President's Report
for the Year Ended 31 December 2020

educational comment on a toxicology related topic of interest. The Public Communication Steering Team also commissioned a video on What is toxicology - video?, which has had some fantastic feedback. A second video on Hazard and Risk has now been commissioned and will be published on the website in the next few weeks. Dr Megan Grant has produced these videos on behalf of the Executive Committee and our thanks to Megan for all her hard work.

The Executive Committee are looking to establish closer links with other Professional Bodies and Learned Societies such as the Society of Toxicology (SOT), the Society of Environmental Toxicology and Chemistry (SETAC) and UK Environmental Mutagenicity Society (UKEMS).

Strategy

In June 2020 the Executive Committee met to discuss the strategy of the Society. A revised strategy was launched taking on board members' feedback. The Strategy for 2020-2024 has now been published (Strategy-of-the-BTS-2020-2024- 2020).

We invited members to observe the Executive Committee meeting held in June 2020 which was very successful, and we are hoping to do the same this June. It was lovely to see members from different countries and backgrounds join us for the session and the feedback was excellent. It has also meant that members were more aware of how business is done and for some has given them opportunities to apply for membership of our subcommittees facilitated by the opportunities offered by virtual platforms.

Subcommittees

The four main subcommittees have been very active over the last year, and it has been a pleasure to be able to attend some of their virtual meetings to meet with the members and hear what is going on first-hand. More detail of their activities is provided in the individual reports but below are some highlights.

The sustainability of the Society depends on ensuring that there is a clear succession plan in place and the Nomination Subcommittee (NSC), chaired by the Immediate Past President, Dr Chris Powell, oversees this activity on behalf of the Executive Committee and we are in a very secure position going forward. There are always opportunities for members to get involved in the Executive Committee and Subcommittees. If you are interested in being a Chair or member please contact bts@execbs.com. Even if no suitable opportunity is available now, it is very helpful for planning purposes, to be aware of expressions of interest for roles on committees from our members.

The NSC have also considered exceptional applications for both the Paton and Barnes Prizes and this year is no exception with the 2021 Barnes Prize awarded to Dr Bette Meek.

The Society's finances are sound, due to prudent management by our treasurer, Dr Elizabeth Martin, and the Finance Subcommittee (FSC), chaired by Professor Brian Lake. More detail of the Society finances will be provided in the Treasurer's Report. Our Independent Examiners, SMHBullockWoodburn, oversee the accounts and my thanks to Heather Budd, on behalf of the Executive Committee and the BTS, for her detailed review of the accounts.

One key area to highlight is that donations this year have been very encouraging, and the Society received a total of £16.5k in donations. Donating companies for 2020/21 were AstraZeneca, BIBRA Toxicology Advice and Consulting, Charles River Laboratories, GSK, Syngenta, UCB, and Unilever. My thanks to all those companies who have supported the BTS through their generous donations this year.

The Scientific Subcommittee (SSC) which is led by Drs Jason Gill (Chair) and Lesley Reeve (Vice-Chair) has been as proactive as ever in organising our Congress and supporting the speciality groups.

Congress and events

The 2020 Congress could not be delivered as a face to face meeting in April or September due to the pandemic, but the SSC were able to provide two virtual seminars in September 2020. The seminars were Regulatory risk assessment and risk management of chemicals presented by Dr Stephanie Bopp and Transgenerational toxicology: ghosts of exposure presented by Professor Michael Skinner. The pandemic certainly did not prevent members from joining in to hear about new areas of toxicology as both webinars were well attended.

The British Toxicology Society
President's Report
for the Year Ended 31 December 2020

This year SSC have built on the use of the virtual technologies available and will be presenting the 2021 Congress over four afternoons. Having a virtual Congress this year will allow many members both here in the UK and across the rest of the world, which cannot normally attend the Congress, to make use of this virtual facility. Going forward we of course hope to have our annual face to face Congress but perhaps with opportunities to live stream or capture lectures it will also allow opportunities for more of our members to be able to attend the Congress virtually. Dare I say we may approach a "hybrid" model for future Congresses. My academic colleagues are probably groaning at the thought of a hybrid approach, but this may be the new norm! The Education, Careers and Training Development Subcommittee (ECTD), chaired by Dr Tina Mehta, were able to provide the Continuing Education Programme (CEP) virtually in 2020. The topic, which was well received, was "Chemicals in the Environment". The CEP sessions are available as audio recordings to our members on the BTS website. This year the CEP is on a very topical area "COVID-19 repurposing therapies and vaccines: The evolution of rapid toxicological assessment and regulation." Although the Royal Society of Biology Careers Fair was not available as a face to face event this year there was a virtual meeting in November and members of the BTS Education Training and Career Development subcommittee provided support to members for careers. The ECTD are currently in the process of working with an external organisation to improve the information provided on career opportunities in Toxicology on the BTS website.

Journal

The Official Journal of the BTS, Toxicology Research, now published by Oxford University Press (OUP), has increased its impact factor to 2.283. We are delighted to work with OUP and its Editor-in-Chief, Professor Heather Wallace. OUP, who have a very strong background in biomedical publishing. We are happy to have negotiated a great discount for our members for online subscriptions to the journal. The cost to BTS members is just £60, which is less than 4% of the institutional subscription. If you would like to take up this offer, you can apply at: <https://academic.oup.com/toxres/subscribe>. Professor Wallace is also a co-opted member of the Executive Committee.

Thanks

As the BTS is a registered charity, committee members of the BTS are volunteers and without their willing help, the Society would simply not be able to exist. I would like to take this opportunity to thank a few people who have worked extremely hard on your behalf, the membership. Their service to the Society totals more than 64 years' service in a variety of roles within the Society that each has undertaken-such an accolade!

Firstly, thanks to our immediate Past President, Dr Chris Powell, for his sterling leadership over the two years 2018-2020 as President. Due to the pandemic, I was not able to thank Chris properly last year so Chris, a year later than planned, thank you for the work you undertook during your presidency. Chris has been supporting the Society through several roles and in total has provided 14 years' service.

My thanks to Dr Diane Benford for her sterling work as the General Secretary (2017-2021). A role that is key to the Society and one that requires stamina and diplomacy. Diane has served four years as the General Secretary, keeping the Society and the Executive Committee on track- not an easy task! Diane you have been a fantastic General Secretary and my thanks for the support you have given me in my first year as President and the support given to the Society. Diane has served the Society in several roles and totals 15 years' service.

My thanks are also due to our Treasurer, Dr Liz Martin, who has ensured that the Society has kept financially secure and leaves it in a very sustainable position. Liz has served as Treasurer since 2016. I have worked with Liz in my time as both General Secretary and now President. Liz you have been a fantastic Treasurer and supporter of the Society and my personal thanks for the support you have given me. Liz has a total of 17 years' service to the Society in several roles.

Professor Paul Baldrick leaves the role as Chair of the Communication Subcommittee and a co-opted member of the Executive Committee. Paul has served in this role since 2014 and during his time has overseen the Ambassadors Scheme and more recently the review of the website. My thanks to you, Paul, for your support of the Society in your various roles. A personal thank you too for your support and particularly your instruction in wine tasting (very topical for a toxicologist) and teaching me that there is more to life than Blue Nun! Paul has served the Society in a number of roles and totals 18 years' service.

The British Toxicology Society

President's Report
for the Year Ended 31 December 2020

Finally, to the Officers and the Executive Committee who give their skills and time freely to help run the Society and promote Toxicology, my thanks to you all for the support you have given me personally in my first year as President and to the Society. My thanks to the Chairs, Co-ordinators, members of the BTS subcommittees and speciality groups, the Editorial Team and Ambassadors and you, the members, for your support.

As ever, I am extremely grateful to our secretariat, Executive Business Support Ltd (EBS), for the administrative support provided to the Society and to Gail Ryan, Steve Hewitt and Shona Hunt for their valued assistance in the support given to the BTS.

As I enter my second, and final year, as your President I look forward to another exciting year.

Professor Shirley Price

The British Toxicology Society
Operating and Financial Review
for the Year Ended 31 December 2020

Report by the General Secretary, Dr Diane Benford

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 held four online committee meetings and the President's strategy meeting in 2020/21. In addition, the Officers held three meetings by teleconference. These have worked well, although of course we hope to have the opportunity to have physical meetings later in 2021/22. The online format facilitated the participation of observers at our June meeting, and we hope to repeat this later this year.

The absence of travel (holiday and business) provided an opportunity to ensure the Executive Committee is up-to-date with its policies. These are available on the public-facing part of the website. <https://www.thebts.org/information/policies/>.

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/>.

Membership

The BTS membership has again increased over the past year, as shown in the table below. At the time of writing there are 112 members who have yet to renew their membership for 2021, as is usual for this time of year and these are being followed up. Included in the 112 are 70 full members and we hope they will all eventually renew. However, there does seem to be a trend to decreasing numbers of full members. Reversing this trend is one of the challenges facing Lisa, our new membership facilitator. We are again especially pleased to have so many student members and another challenge for Lisa is to encourage them to progress to other membership categories as their careers progress.

Category	December 2018	December 2019	December 2020
Full	550	335	505
Student	128	193	271
Post Graduate	36	39	38
Early Career	43	54	59
Retired	33	31	39
Honorary	13	18	18
Total	803	868	930

Financial review

1. Financial Performance for 2020

The BTS made a surplus in the region of £18,000 in the year.

As in previous years, the accounts will undergo an Independent Examination by SMH 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.

2. BTS monetary Contribution to Meetings and Events

The BTS Congress planned for 2020 was cancelled, and all delegates have been refunded with their registration fees, and the BTS received a full refund from the venue in Cardiff.

3. Donations to BTS

Despite the pandemic, the BTS were extremely grateful to receive donations from institutions and companies during 2020. A total of £16,500 was received, including £2,500 towards congress 2021, which was fantastic, compared to £5,000 in 2019. I would like to take this opportunity on behalf of the Society to thank all those institutions and companies who continue to support us.

4. Advertising Income

Advertising income generated from employment opportunities advertised on the BTS website was slightly down compared with 2019, and totalled £7,875.

The British Toxicology Society
Operating and Financial Review
for the Year Ended 31 December 2020

5. Fellowships and Training

The BTS offers a range of travel awards which unfortunately we weren't able to fully utilise during 2020. However, we did support one of our members to attend a virtual conference in May. In December another BTS member was awarded The Norman Aldridge Travel Award which will be taken in 2021.

6. Membership Subscriptions

The Executive Committee reviewed the memberships fees and decided there will be no increase in fees in 2022. The exception is a proposed increase in the fee for retired members which will be brought to the 2021 AGM for ratification.

7. Accountancy

This is my last AGM as BTS Treasurer after 5 years in the role. I would like to take this opportunity to thank the Finance Executive at EBS, Shona Hunt, and the BTS accountants, Bullock Woodburn, especially Heather Budd, for all their support and help over the years. I am pleased to leave the BTS Financial reserves in a very healthy state, and wish the new Treasurer all the very best in the years ahead.

Elizabeth Martin, Treasurer

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 2020 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.

The British Toxicology Society
Report of the Trustees
for the Year Ended 31 December 2020

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 2020. 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

The British Toxicology Society

Report of the Trustees
for the Year Ended 31 December 2020

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

Trustees

Dr D J Benford Toxicologist
Dr P Brooker Toxicologist (resigned 20/4/2020)
Dr J Gill Reader In Molecular Therapeutics
Dr E S Harpur Toxicologist (resigned 20/4/2020)
Professor B G Lake Toxicologist
Dr E Marczylo 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
Dr P A Botham Toxicologist (appointed 20/4/2020)
Dr L M Reeve Toxicologist (appointed 20/4/2020)

Company Secretary
Dr D J Benford

Independent Examiner
Jonathon Dickens ACA
Sutton McGrath Hartley
5 Westbrook Court
Sharrowvale Road
Sheffield
South Yorkshire
S11 8YZ

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

.....
Dr D J Benford - Trustee

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

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

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2020.

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

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.

Jonathon Dickens ACA
Sutton McGrath Hartley
5 Westbrook Court
Sharrowvale Road
Sheffield
South Yorkshire
S11 8YZ

Date:

The British Toxicology Society

Statement of Financial Activities
for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		69,114	-	69,114	62,372
Charitable activities					
Annual Congress		-	-	-	177,625
Annual Congress trade exhibition		-	-	-	10,160
PATDD, ACT joint meetings, webinars and online events		15,786	-	15,786	35,579
Other trading activities	2	10,255	-	10,255	20,478
Investment income	3	2,151	54	2,205	2,094
Total		97,306	54	97,360	308,308
EXPENDITURE ON					
Raising funds	4	28,179	-	28,179	22,169
Charitable activities	5				
Annual Congress		23,286	-	23,286	204,362
Annual Congress trade exhibition		-	-	-	14
PATDD, ACT joint meetings, webinars and online events		4,257	-	4,257	39,080
Donations and subscriptions to other societies		6,990	-	6,990	7,545
Travel bursaries and early career support		1,599	-	1,599	8,686
Barnes and Paton lecture awards		-	-	-	634
Other		14,451	-	14,451	22,776
Total		78,762	-	78,762	305,266
NET INCOME		18,544	54	18,598	3,042
RECONCILIATION OF FUNDS					
Total funds brought forward		326,520	9,908	336,428	333,386
TOTAL FUNDS CARRIED FORWARD		345,064	9,962	355,026	336,428

The notes form part of these financial statements

The British Toxicology Society

Balance Sheet
31 December 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
CURRENT ASSETS					
Debtors	9	41,391	-	41,391	35,101
Cash at bank		377,837	9,962	387,799	340,365
		<u>419,228</u>	<u>9,962</u>	<u>429,190</u>	<u>375,466</u>
CREDITORS					
Amounts falling due within one year	10	(74,164)	-	(74,164)	(39,038)
		<u>345,064</u>	<u>9,962</u>	<u>355,026</u>	<u>336,428</u>
NET CURRENT ASSETS					
		<u>345,064</u>	<u>9,962</u>	<u>355,026</u>	<u>336,428</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>345,064</u>	<u>9,962</u>	<u>355,026</u>	<u>336,428</u>
NET ASSETS		<u>345,064</u>	<u>9,962</u>	<u>355,026</u>	<u>336,428</u>
FUNDS	11				
Unrestricted funds				345,064	326,520
Restricted funds				9,962	9,908
TOTAL FUNDS				<u>355,026</u>	<u>336,428</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2020 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

The British Toxicology Society

Balance Sheet - continued
31 December 2020

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 and were signed on its behalf by:

.....
D J Benford - Trustee

.....
E Martin - Trustee

The notes form part of these financial statements

The British Toxicology Society
Notes to the Financial Statements
for the Year Ended 31 December 2020

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.

The trustees' assessment of the risks associated with Brexit and the pandemic are detailed in the President's report.

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 paragraph 3.17(d);
- the requirements of paragraphs 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 paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A;
- the requirement of 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.

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

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	2020 Total funds	2019 Total funds
	£	£	£	£
Website advertising	7,875	-	7,875	9,750
OUP / RSC Journal income	2,380	-	2,380	2,060
ACT webinar series	-	-	-	8,486
Ambassadors' scheme	-	-	-	182
	<u>10,255</u>	<u>-</u>	<u>10,255</u>	<u>20,478</u>

3. INVESTMENT INCOME

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Deposit account interest	<u>2,151</u>	<u>54</u>	<u>2,205</u>	<u>2,094</u>

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Bank charges	1,003	-	1,003	873
EBS - membership processing	8,121	-	8,121	7,962
Membership discount	61	-	61	107
Support costs	8,782	-	8,782	2,876
	<u>17,967</u>	<u>-</u>	<u>17,967</u>	<u>11,818</u>

Other trading activities

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
EBS- website management	5,894	-	5,894	5,351
ACT webinars	-	-	-	288
Bank charges	35	-	35	185
Publicity materials	600	-	600	-
Society of Biology	-	-	-	660
Ambassadors scheme	-	-	-	992
Support costs	3,683	-	3,683	2,875
	<u>10,212</u>	<u>-</u>	<u>10,212</u>	<u>10,351</u>

Aggregate amounts	<u>28,179</u>	<u>-</u>	<u>28,179</u>	<u>22,169</u>
-------------------	---------------	----------	---------------	---------------

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Annual Congress	20,830	2,456	23,286
PATDD, ACT joint meetings, webinars and online events	1,801	2,456	4,257
Donations and subscriptions to other societies	5,763	1,227	6,990
Travel bursaries and early career support	372	1,227	1,599
	<u>28,766</u>	<u>7,366</u>	<u>36,132</u>

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

6. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Raising donations and legacies	-	2,932	5,850	-	8,782
Other trading activities	-	2,933	750	-	3,683
Other resources expended	6,851	-	-	7,600	14,451
Annual Congress	-	1,956	500	-	2,456
PATDD, ACT joint meetings, webinars and online events	-	1,956	500	-	2,456
Donations and subscriptions to other societies	-	977	250	-	1,227
Travel bursaries and early career support	-	977	250	-	1,227
	<u>6,851</u>	<u>11,731</u>	<u>8,100</u>	<u>7,600</u>	<u>34,282</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

	2020 £	2019 £
Trustees' expenses	<u>341</u>	<u>1,976</u>

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	62,372	-	62,372
Charitable activities			
Annual Congress	177,625	-	177,625
Annual Congress trade exhibition	10,160	-	10,160
PATDD, ACT joint meetings, webinars and online events	35,579	-	35,579
Other trading activities	20,478	-	20,478
Investment income	<u>1,988</u>	<u>106</u>	<u>2,094</u>
Total	308,202	106	308,308
EXPENDITURE ON			
Raising funds	22,169	-	22,169
Charitable activities			
Annual Congress	204,362	-	204,362

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Annual Congress trade exhibition	14	-	14
PATDD, ACT joint meetings, webinars and online events	39,080	-	39,080
Donations and subscriptions to other societies	7,545	-	7,545
Travel bursaries and early career support	8,686	-	8,686
Barnes and Paton lecture awards	-	634	634
Other	22,776	-	22,776
Total	304,632	634	305,266
NET INCOME/(EXPENDITURE)	3,570	(528)	3,042
RECONCILIATION OF FUNDS			
Total funds brought forward	322,950	10,436	333,386
TOTAL FUNDS CARRIED FORWARD	326,520	9,908	336,428

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Debtors	114	15,857
Prepayments	41,277	19,244
	41,391	35,101

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Trade creditors	7,647	18,727
Other creditors	66,517	20,311
	<u>74,164</u>	<u>39,038</u>

11. MOVEMENT IN FUNDS

	At 1/1/20	Net movement	At
	£	in funds	31/12/20
		£	£
Unrestricted funds			
General fund	326,520	18,544	345,064
Restricted funds			
Barnes fund	808	3	811
Paton fund	3,759	9	3,768
Norman Aldridge fund	5,341	42	5,383
	<u>9,908</u>	<u>54</u>	<u>9,962</u>
TOTAL FUNDS	<u>336,428</u>	<u>18,598</u>	<u>355,026</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	97,306	(78,762)	18,544
Restricted funds			
Barnes fund	3	-	3
Paton fund	9	-	9
Norman Aldridge fund	42	-	42
	<u>54</u>	<u>-</u>	<u>54</u>
TOTAL FUNDS	<u>97,360</u>	<u>(78,762)</u>	<u>18,598</u>

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2020

11. MOVEMENT IN FUNDS - continued

Comparatives for 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>

Comparative 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>

Restricted funds comprise donations given to provide lecture awards, travel grants and support to early career toxicologists. Awards are made by the trustees on an alternate year basis.

12. RELATED PARTY DISCLOSURES

There were no related party transactions.

The British Toxicology Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	14,000	-	14,000	5,000
Subscriptions	55,114	-	55,114	57,372
	<hr/>	<hr/>	<hr/>	<hr/>
	69,114	-	69,114	62,372
Other trading activities				
Website advertising	7,875	-	7,875	9,750
OUP / RSC Journal income	2,380	-	2,380	2,060
ACT webinar series	-	-	-	8,486
Ambassadors' scheme	-	-	-	182
	<hr/>	<hr/>	<hr/>	<hr/>
	10,255	-	10,255	20,478
Investment income				
Deposit account interest	2,151	54	2,205	2,094
Charitable activities				
Annual Congress delegates	-	-	-	137,953
Annual Congress free places	-	-	-	23,525
Annual Congress donations	-	-	-	16,147
Annual Congress exhibitors and trade stands	-	-	-	10,160
PATDD & ACT joint meetings & webinars	15,786	-	15,786	35,579
	<hr/>	<hr/>	<hr/>	<hr/>
	15,786	-	15,786	223,364
	<hr/>	<hr/>	<hr/>	<hr/>
Total incoming resources	97,306	54	97,360	308,308
EXPENDITURE				
Raising donations and legacies				
Bank charges	1,003	-	1,003	873
EBS - membership processing	8,121	-	8,121	7,962
Membership discount	61	-	61	107
	<hr/>	<hr/>	<hr/>	<hr/>
	9,185	-	9,185	8,942
Other trading activities				
EBS- website management	5,894	-	5,894	5,351
Carried forward	5,894	-	5,894	5,351

This page does not form part of the statutory financial statements

The British Toxicology Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Other trading activities				
Brought forward	5,894	-	5,894	5,351
ACT webinars	-	-	-	288
Bank charges	35	-	35	185
Publicity materials	600	-	600	-
Society of Biology	-	-	-	660
Ambassadors scheme	-	-	-	992
	<hr/>	<hr/>	<hr/>	<hr/>
	6,529	-	6,529	7,476
Charitable activities				
Publicity	-	-	-	586
Insurance	787	-	787	678
Entertainment	150	-	150	1,000
Speakers' expenses	-	-	-	10,112
Speaker & student bursaries	-	-	-	23,225
Student delegate travel	-	-	-	1,392
Delegate materials	-	-	-	5,649
Accommodation and meals	-	-	-	159,640
Printing and stationery	-	-	-	1,810
Technicians and equipment hire	-	-	-	864
Joint meeting costs	586	-	586	1,728
Bank charges	123	-	123	548
EBS management fee	19,032	-	19,032	27,253
EBS travel expenses	119	-	119	243
EBS processing fees	1,864	-	1,864	2,885
EBS credit card charges	-	-	-	1,559
EBS expenses recharge	-	-	-	465
Eurotox subscription	1,731	-	1,731	2,754
Understanding Animal Research	264	-	264	257
Society of Biology	690	-	690	680
Iutox International	3,048	-	3,048	2,821
Science workshops	-	-	-	60
Early career prizes	-	-	-	630
Travel bursary	372	-	372	2,973
Studentship	-	-	-	4,125
Barnes lecture fee	-	-	-	634
	<hr/>	<hr/>	<hr/>	<hr/>
	28,766	-	28,766	254,571
Support costs				
Management				
Postage and stationery	534	-	534	784
Carried forward	534	-	534	784

This page does not form part of the statutory financial statements

The British Toxicology Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2020

	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Management				
Brought forward	534	-	534	784
EBS- trustee support	6,317	-	6,317	6,437
	<hr/>	<hr/>	<hr/>	<hr/>
	6,851	-	6,851	7,221
Finance				
EBS- bookkeeping & finance	11,731	-	11,731	11,501
Information technology				
EBS- licences & IT support	3,000	-	3,000	6,000
Members survey	5,100	-	5,100	-
	<hr/>	<hr/>	<hr/>	<hr/>
	8,100	-	8,100	6,000
Governance costs				
Meeting expenses - trustees	341	-	341	1,976
Accountancy fees	6,601	-	6,601	6,601
Company secretarial and AGM	34	-	34	205
Meeting expenses- non trustees	606	-	606	575
Meeting expenses- room hire	18	-	18	198
	<hr/>	<hr/>	<hr/>	<hr/>
	7,600	-	7,600	9,555
	<hr/>	<hr/>	<hr/>	<hr/>
Total resources expended	78,762	-	78,762	305,266
	<hr/>	<hr/>	<hr/>	<hr/>
Net income	18,544	54	18,598	3,042
	<hr/>	<hr/>	<hr/>	<hr/>

This page does not form part of the statutory financial statements