

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 2018
for
The British Toxicology Society

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

The British Toxicology Society

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for the Year Ended 31 December 2018

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The British Toxicology Society
President's Report
for the Year Ended 31 December 2018

Organisation and Administration:

I would like to start by thanking all of those who have volunteered to serve as Officers and as Members of the BTS Executive Committee, during the past year. In particular, I would like to acknowledge the contribution of Dr David Jones from the UK Medicines Regulatory Authority, the MHRA, who has served 2 x 3 year terms of office on the Executive Committee and so retires this year. Also, many thanks to Dr Jo Kilgour who, until very recently, served as the BTS Scientific Meetings Secretary.

We are grateful for: the contribution from the Members of the 5 BTS Subcommittees: (i) Finance - administered by Dr Liz Martin from AZ (ii) Nominations - led by Dr Ernie Harpur, (iii) Scientific - led by Dr Jason Gill, (iv) Communications - led by Prof Paul Baldrick, (v) Education Training and Career Development - led by Dr Tina Mehta, to the Organisers of BTS Specialty Sections, to members of the Public Communication Working Group and to BTS Ambassadors (one in each major employer) and to all of those who have contributed to the running of The British Toxicology Society in many different ways, during the past year. Professional networks can be invaluable for career development and facilitating such networks is one of the obvious benefits of BTS membership

The BTS is administered by a Commercial Organisation, Executive Business Support (EBS), based in Lichfield Staffordshire, under a rolling contract, which was reviewed and updated in 2018. The BTS simply could not function without their help and support - for which we are grateful. A very substantial part of the organisation of the BTS is the dealt with by the unpaid Officers: and we are all deeply indebted to them: particularly to Dr Diane Benford, the General Secretary and to Dr Elizabeth Martin, the Treasurer.

Membership:

I am pleased to report that there are currently over 800 Members of the BTS. More information will be provided in the report by the General Secretary.

Fellows and Honorary Fellows of the BTS:

In 2018, the BTS nominated 6 distinguished Members of the BTS as new Honorary Fellows:

- " Professor Alan Boobis OBE, Imperial College London, a former President of the BTS,
- " Professor Ruth Roberts, of Apconix, a former President of the BTS,
- " Professor Lewis Smith, Former Director of the MRC Toxicology Unit and a former President of the BTS,
- " Dr Frank Sullivan a distinguished Reproductive Toxicologist,
- " Professor Faith Williams, University of Newcastle,
- " Professor Anne Willis OBE, the Current Director of the MRC Toxicology Unit.

In addition, 9 Members of the BTS (4 women and 5 men) were nominated as new Fellows (FBTS). It was agreed that the BTS Fellowship Committee (President, Immediate Past-President, Vice-President, General Secretary and Chair of the Scientific Sub Committee) will meet at 2 yearly intervals to consider nominations for new Fellows and new Honorary Fellows. A list of Fellows of the BTS will be available in the Members section of the BTS website.

Finances: As you will hear from the Treasurer, the BTS is in a sound financial position, with reserves sufficient to fund the Society through any likely period of financial or operational turbulence.

Future Strategy of the BTS:

As Members may be aware, the Executive Committee hold a Strategy meeting at 2 yearly intervals. In May 2018 this meeting focussed on 1. understanding who Members are and their current & future needs for professional support, 2. the role of BTS Specialty Sections and opportunities for the BTS to support emerging areas of Toxicology, 3. Interactions with related Scientific Societies and opportunities to organise joint meetings, joint sessions at scientific meeting and joint training courses or webinars, 4. Public Communication and Advocacy by the BTS on matters where members have professional expertise and 5. partly to comply with guidance from the Charity Commission, Risk Management and Risk Mitigation for the BTS. Minutes of this meeting and of other Executive Committee meetings are available in the members Area of the BTS Website.

It is a pleasure to report that the Societies' Official Journal, Toxicology Research, led by Professor Heather Wallace of the University of Aberdeen, as Editor in Chief and published by the Royal Society of Chemistry, is now indexed in Pub Med. This will increase the online visibility of published articles and the impact factor of the Journal. As the BTS receives a financial benefit for each article published by a BTS Member, please consider Toxicology Research when you are planning and submitting your next scientific publication. The BTS is also represented on the Panel of the UK Register of Toxicologists and to ensure good linkage with the UK Register, the Chair of the Panel is a co-opted member of the BTS Executive Committee.

The British Toxicology Society
President's Report
for the Year Ended 31 December 2018

Education and Training:

The BTS continues to provide practical and financial support for training and career development: with a range of prizes and financial awards, to recognise achievement and to enable Members to attend scientific meetings. In 2018 the BTS provided 12 bursaries to junior researchers from 8 different institutions, to attend our Annual Congress in Newcastle. At the 2018 BTS Annual Congress there were joint scientific sessions with the British Society of Toxicological Pathology and the in vitro Toxicology Society.

In July 2018, in conjunction with the American College of Toxicology the BTS, again ran a successful, week long, Cambridge-based training course on Practical Applications of Toxicology in Drug Development. This course, which has for several years been led for the BTS by Dr Ernie Harpur, was attended by about 30 participants and plans are well advanced for the course to run again in Cambridge in July 2019. In Sept 2018, the BTS co-organised a meeting in London, with the Royal Society of Chemistry and the British Society of Anti-Microbial Chemotherapy, entitled Tackling Anti-Microbial Resistance. Members of the BTS continue to benefit from these interactions with related Scientific Societies and also from our affiliation with the Royal Society of Biology, EUROTOX and IUTOX.

Regional Meetings:

These short, scientific exchange and networking meetings, are organised by local BTS ambassadors. They are generally held over 2 hours or so, in the late afternoon and early evening. Funding of £250 is available from the BTS towards the cost of venue hire and refreshments. Successful meetings were held at the University of Strathclyde in Dec 2018 and at the University of Cambridge in February 2019 - the latter attended by about 80 participants. The BTS would like to encourage more of these meetings, so if you have not yet had the opportunity of attending a BTS local networking event, please speak to your local BTS Ambassador and prompt them to organise an event, ideally in conjunction with other local Ambassadors.

BTS Public Engagement & Position Statements:

Following feedback from BTS Members and an interactive workshop at the end of the 2018 annual congress, Dr Phil Botham from Syngenta led a Working Group who have developed 2 succinct, public information documents on: 1. "Distinguishing Hazard and Risk" and 2. "The use of Animals in Toxicology and Safety Science". These documents are intended to inform interested members of the public, they may be of interest to educators, to journalists or to students and to junior members of the Society. Several other topics are being considered for similar BTS position statements.

Remit of the BTS, Charitable Status & Accountability:

Documents describing the roles and responsibilities (statutes) of the Executive Committee and all 5 of the BTS Subcommittees were either written, or updated, in 2018. All of them are available on the BTS website. For governance purposes and to comply with guidance from the Charity Commission, The BTS also has policies for compliance with General Data Protection Regulations (GDPR), Conflict of Interest (all BTS Trustees, aka Executive Committee Members, and Subcommittee Members complete a disclosure form) Complaints, Financial Reserves, and a Risk Register.

Finally, all Members of the BTS are encouraged to contribute ideas to promote the development of the Toxicology and Safety Science. The BTS mission is: to advance the science of Toxicology for public benefit, by supporting the scientific and professional needs of its Members. The BTS is your Society and, what can be achieved by the BTS is very dependent upon what the you, the Members are willing to contribute. I trust that we can count on your continued support in 2019 and beyond and that the British Toxicology Society will continue to serve scientists, the public and to play its part in the broader scientific community, here in the UK and Internationally.

Chris Powell, BTS President

The British Toxicology Society
Operating and Financial Review
for the Year Ended 31 December 2018

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 2018/19. In addition, the Officers held 3 meetings by teleconference. Until recently, the minutes of our meetings have been 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 year began with the need to implement the new GDPR by 25 May 2018. This involved agreeing a privacy policy and a number of associated policies which are on the website at <http://www.thebts.org/information/policies/>. The BTS Executive Committee took the view that we have a contractual obligation to provide all members with information related to the benefits they expect from society membership and the ways that their subscription is spent. However there are other communications, such as job advertisements, that we will not send to you unless you consent to receive them. You can make sure your communication preferences are up-to-date on this secure page of the website <http://www.thebts.org/membership/preferences/> or by emailing the secretariat at BTS@execbs.com. We have decided that the Vice-President should hold the position of Data Protection Officer, and I would like to thank Shirley for her help with developing the policies.

As mentioned in the President's report, the Executive has adopted a number of other policies related to governance during the year. These are also available on the website at the page noted above.

As promised last year, we have set up a Member search facility in the Members area the website: However so far relatively few Members have given permission to have their contact details available to other members. We have made it easier for you to sign up for the Member search facility as well as updating your preferences for communications, including Specialty Sections on this webpage: <http://www.thebts.org/membership/preferences/>.

I understand from EBS that some Members have not actually logged into the website. There is a lot of information available without logging in, but access to the restricted area requires you to log in. If you are not sure how to log in for the first time, or have forgotten your access details, please ask EBS for advice, on BTS@execbs.com.

A more comprehensive account of the society's activities and future plans is set out in the detailed reports already supplied to members.

Membership

Membership numbers at the end of 2018 were made up as follows:

Category	December 17	December 18
Full	547	550
Student	75	128
Post Graduate	17	36
Early Career	31	43
Retired	31	33
Honorary	13	13
<u>Total</u>	<u>714</u>	<u>803</u>

Financial review

1. Financial Performance for 2018

As detailed in the financial accounts, the BTS made a small loss on its charitable activities during 2018. This loss includes financial support provided to the Annual Congress and the Practical Application of Toxicology in Drug Development (PATDD) Course in Cambridge. The BTS also gave travel support to members and provided funding for a Summer Project Scholarship. Advertising revenue is down compared to previous years, whereas donations were similar. Significant efforts were made by the Finance sub-committee and the Executive Committee to prudently manage the BTS finances during 2018.

2. BTS Contribution to Society Meetings

The BTS budgeted £25,000 in 2018 to subsidise the Annual Congress, although not all of this was required, and the final contribution was £13,000.

The BTS provided financial support to the PATDD Course which was jointly organised with the American College of Toxicology (ACT). The BTS and ACT both donated £3,594.

The BTS also provided £236 for a joint meeting with the Royal Society of Chemistry on "Tackling Antimicrobial Resistance".

The British Toxicology Society
Operating and Financial Review
for the Year Ended 31 December 2018

3. Donations to BTS

The level of donations attracted in 2018 (£7,408) was similar to that received in 2017. 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, which is almost entirely generated from employment opportunities advertised on the BTS website, totalled £7,748, which is approximately £5,000 less than received in 2017.

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 and EUROTOX meetings. The funds offered were not completely used in 2018, and the Executive committee would encourage more members to apply for these during 2019.

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) and in 2018 only one scholarship was applied for and awarded. We therefore encourage members to apply this year.

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. It is proposed that there is no increase in membership fees in 2020, but the fees will be increased by approximately 5% in 2021.

7. Accountancy

The BTS accountants, BullockWoodburn, and the Finance Executive at EBS have continued to assist the Treasurer throughout 2018. I would like to thank BullockWoodburn and EBS on behalf of the Society for the support they have given myself and the Finance sub-committee during the year. As in previous years, the accounts have undergone an Independent Examination by BullockWoodburn (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.

The British Toxicology Society

Report of the Trustees **for the Year Ended 31 December 2018**

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 2018. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and 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

Registered office

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

The British Toxicology Society

Report of the Trustees
for the Year Ended 31 December 2018

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

Dr D J Benford	Toxicologist	
Dr P Brooker	Toxicologist	
Dr J Gill	Reader In Molecular Therapeutics	- appointed 16/4/2018
Dr E S Harpur	Toxicologist	
D R Jones	Pharmacotoxicologist	
Dr J D Kilgour	Consultant Toxicologist	
Professor B G Lake	Toxicologist	
Dr E Marczylo	Toxicologist	- appointed 16/4/2018
Dr E Martin	Toxicologist	
Dr D R Mason	Toxicological Safety	- appointed 16/4/2018
Dr J Mehta	Toxicologist	
Dr C J Powell	Histopathologist	
Professor S C Price	Professor Of Toxicology	- appointed 16/4/2018
Dr J Thompson	Physician	
P Baldrick	Toxicologist	- resigned 16/4/2018
Dr T W Gant	Public Health	- resigned 16/4/2018
Dr H M Wallace	Biochemical Toxicologist	- resigned 16/4/2018
Professor A E Willis	Professor & Director	- resigned 16/4/2018

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 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 2018.

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

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

Date:

The British Toxicology Society

Statement of Financial Activities
for the Year Ended 31 December 2018

		Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		62,318	-	62,318	63,458
Charitable activities					
Annual Congress		115,766	-	115,766	113,549
Annual Congress trade exhibition		2,210	-	2,210	5,300
PATDD, one day and joint meetings		41,914	-	41,914	6,002
Other trading activities	2	10,429	-	10,429	24,035
Investment income	3	1,753	17	1,770	1,809
Total		234,390	17	234,407	214,153
EXPENDITURE ON					
Raising funds	4	21,128	-	21,128	25,487
Charitable activities					
Annual Congress	5	130,774	-	130,774	124,303
PATDD, one day and joint meetings		46,546	-	46,546	3,376
Donations and subscriptions to other societies		7,490	-	7,490	5,713
Travel bursaries and early career support		2,281	-	2,281	3,950
Barnes and Paton lecture awards		-	685	685	942
Other		32,628	-	32,628	32,732
Total		240,847	685	241,532	196,503
NET INCOME/(EXPENDITURE)		(6,457)	(668)	(7,125)	17,650
RECONCILIATION OF FUNDS					
Total funds brought forward		329,407	11,104	340,511	322,861
TOTAL FUNDS CARRIED FORWARD		322,950	10,436	333,386	340,511

The notes form part of these financial statements

The British Toxicology Society

Balance Sheet
At 31 December 2018

	Notes	Unrestricted fund £	Restricted funds £	2018 Total funds £	2017 Total funds £
CURRENT ASSETS					
Debtors	9	15,387	-	15,387	56,454
Cash at bank		323,512	10,436	333,948	311,941
		<u>338,899</u>	<u>10,436</u>	<u>349,335</u>	<u>368,395</u>
CREDITORS					
Amounts falling due within one year	10	(15,949)	-	(15,949)	(27,884)
NET CURRENT ASSETS		<u>322,950</u>	<u>10,436</u>	<u>333,386</u>	<u>340,511</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>322,950</u>	<u>10,436</u>	<u>333,386</u>	<u>340,511</u>
NET ASSETS		<u>322,950</u>	<u>10,436</u>	<u>333,386</u>	<u>340,511</u>
FUNDS	11				
Unrestricted funds				322,950	329,407
Restricted funds				10,436	11,104
TOTAL FUNDS				<u>333,386</u>	<u>340,511</u>

The notes form part of these financial statements

The British Toxicology Society

Balance Sheet - continued

At 31 December 2018

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2018.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2018 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.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

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

.....
Dr D J Benford -Trustee

.....
Professor S C Price -Trustee

The notes form part of these financial statements

The British Toxicology Society

Notes to the Financial Statements **for the Year Ended 31 December 2018**

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 2015)', 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 charity 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 Disclosure 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.

The British Toxicology Society

Notes to the Financial Statements - continued for the Year Ended 31 December 2018

1. ACCOUNTING POLICIES - continued

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.

. 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 £	2018 Total funds £	2017 Total funds £
Website advertising	8,289	-	8,289	12,769
RSC Journal income	2,140	-	2,140	1,740
ACT webinar series	-	-	-	9,526
	10,429	-	10,429	24,035

3. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Deposit account interest	1,753	17	1,770	1,809

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

4. RAISING FUNDS

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Bank charges	802	-	802	538
EBS - processing	8,095	-	8,095	10,784
Support costs	2,344	-	2,344	3,672
	<u>11,241</u>	<u>-</u>	<u>11,241</u>	<u>14,994</u>

Other trading activities

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
EBS- website management	5,880	-	5,880	5,356
ACT webinars	418	-	418	286
Bank charges	127	-	127	222
Publicity materials	-	-	-	412
Society of Biology	660	-	660	413
Ambassadors scheme	146	-	146	132
RSC journal costs	313	-	313	-
Support costs	2,343	-	2,343	3,672
	<u>9,887</u>	<u>-</u>	<u>9,887</u>	<u>10,493</u>

Aggregate amounts	<u>21,128</u>	<u>-</u>	<u>21,128</u>	<u>25,487</u>
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5. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 6) £	Totals £
Annual Congress	128,431	2,343	130,774
PATDD, one day and joint meetings	45,765	781	46,546
Donations and subscriptions to other societies	6,709	781	7,490
Travel bursaries and early career support	1,500	781	2,281
Barnes and Paton lecture awards	685	-	685
	<u>183,090</u>	<u>4,686</u>	<u>187,776</u>

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

6. SUPPORT COSTS

	Management £	Finance £	Information technology £	Governance costs £	Totals £
Raising donations and legacies	-	2,344	-	-	2,344
Other trading activities	-	2,343	-	-	2,343
Other resources expended	12,132	2,343	7,350	10,803	32,628
Annual Congress	-	2,343	-	-	2,343
PATDD, one day and joint meetings	-	781	-	-	781
Donations and subscriptions to other societies	-	781	-	-	781
Travel bursaries and early career support	-	781	-	-	781
	<u>12,132</u>	<u>11,716</u>	<u>7,350</u>	<u>10,803</u>	<u>42,001</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017 .

Trustees' expenses

	2018 £	2017 £
Trustees' expenses	<u>1,848</u>	<u>2,172</u>

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	63,458	-	63,458
Charitable activities			
Annual Congress	113,549	-	113,549
Annual Congress trade exhibition	5,300	-	5,300
PATDD, one day and joint meetings	6,002	-	6,002
Other trading activities	24,035	-	24,035
Investment income	1,803	6	1,809
Total	<u>214,147</u>	<u>6</u>	<u>214,153</u>

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	25,487	-	25,487
Charitable activities			
Annual Congress	124,303	-	124,303
PATDD, one day and joint meetings	3,376	-	3,376
Donations and subscriptions to other societies	5,713	-	5,713
Travel bursaries and early career support	3,950	-	3,950
Barnes and Paton lecture awards	-	942	942
Other	32,732	-	32,732
Total	195,561	942	196,503
NET INCOME/(EXPENDITURE)	18,586	(936)	17,650
RECONCILIATION OF FUNDS			
Total funds brought forward	310,821	12,040	322,861
TOTAL FUNDS CARRIED FORWARD	329,407	11,104	340,511

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Other debtors	-	2,327
Prepayments	15,387	54,127
	15,387	56,454

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2018 £	2017 £
Trade creditors	4,811	-
Other creditors	11,138	27,884
	15,949	27,884

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

11. 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><u>340,511</u></u>	<u><u>(7,125)</u></u>	<u><u>333,386</u></u>

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><u>234,407</u></u>	<u><u>(241,532)</u></u>	<u><u>(7,125)</u></u>

Comparatives for movement in funds

	At 1/1/17 £	Net movement in funds £	At 31/12/17 £
Unrestricted Funds			
General fund	310,821	18,586	329,407
Restricted Funds			
Barnes fund	1,721	(297)	1,424
Paton fund	5,042	(642)	4,400
Norman Aldridge fund	5,277	3	5,280
	<u>12,040</u>	<u>(936)</u>	<u>11,104</u>
TOTAL FUNDS	<u><u>322,861</u></u>	<u><u>17,650</u></u>	<u><u>340,511</u></u>

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

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	214,147	(195,561)	18,586
Restricted funds			
Barnes fund	1	(298)	(297)
Paton fund	2	(644)	(642)
Norman Aldridge fund	3	-	3
	<hr/> 6	<hr/> (942)	<hr/> (936)
TOTAL FUNDS	<hr/> 214,153 <hr/>	<hr/> (196,503) <hr/>	<hr/> 17,650 <hr/>

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

	At 1/1/17 £	Net movement in funds £	At 31/12/18 £
Unrestricted funds			
General fund	310,821	12,129	322,950
Restricted funds			
Barnes fund	1,721	(294)	1,427
Paton fund	5,042	(1,321)	3,721
Norman Aldridge fund	5,277	11	5,288
	<hr/> 12,040	<hr/> (1,604)	<hr/> 10,436
TOTAL FUNDS	<hr/> 322,861 <hr/>	<hr/> 10,525 <hr/>	<hr/> 333,386 <hr/>

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	448,537	(436,408)	12,129
Restricted funds			
Barnes fund	4	(298)	(294)
Paton fund	8	(1,329)	(1,321)
Norman Aldridge fund	11	-	11
	<hr/> 23	<hr/> (1,627)	<hr/> (1,604)
TOTAL FUNDS	<hr/> 448,560 <hr/>	<hr/> (438,035) <hr/>	<hr/> 10,525 <hr/>

The British Toxicology Society

Notes to the Financial Statements - continued
for the Year Ended 31 December 2018

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2018.

The British Toxicology Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2018

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	7,408	-	7,408	7,803
Subscriptions	54,910	-	54,910	55,655
	<hr/> 62,318	<hr/> -	<hr/> 62,318	<hr/> 63,458
Other trading activities				
Website advertising	8,289	-	8,289	12,769
RSC Journal income	2,140	-	2,140	1,740
ACT webinar series	-	-	-	9,526
	<hr/> 10,429	<hr/> -	<hr/> 10,429	<hr/> 24,035
Investment income				
Deposit account interest	1,753	17	1,770	1,809
Charitable activities				
Annual Congress delegates	95,206	-	95,206	106,955
Annual Congress free places	19,160	-	19,160	5,464
Annual Congress donations	1,400	-	1,400	1,130
Annual Congress exhibitors and trade stands	2,210	-	2,210	5,300
PATDD one day & joint meetings	41,914	-	41,914	6,002
	<hr/> 159,890	<hr/> -	<hr/> 159,890	<hr/> 124,851
Total incoming resources	<hr/> 234,390	<hr/> 17	<hr/> 234,407	<hr/> 214,153
EXPENDITURE				
Raising donations and legacies				
Bank charges	802	-	802	538
EBS - processing	8,095	-	8,095	10,784
	<hr/> 8,897	<hr/> -	<hr/> 8,897	<hr/> 11,322
Other trading activities				
EBS- website management	5,880	-	5,880	5,356
ACT webinars	418	-	418	286
Bank charges	127	-	127	222
Publicity materials	-	-	-	412
Society of Biology	660	-	660	413
Ambassadors scheme	146	-	146	132
RSC journal costs	313	-	313	-
	<hr/> 7,544	<hr/> -	<hr/> 7,544	<hr/> 6,821

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The British Toxicology Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2018

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Charitable activities				
Publicity	700	-	700	-
Insurance	1,108	-	1,108	649
Entertainment	725	-	725	1,129
Speakers' expenses	12,083	-	12,083	4,390
Speaker & student bursaries	19,160	-	19,160	5,464
Student delegate travel	2,460	-	2,460	784
Bursary expenses	-	-	-	(644)
Delegate materials	911	-	911	540
Accommodation and meals	93,524	-	93,524	80,621
Printing and stationery	1,671	-	1,671	1,458
Technicians and equipment hire	9,581	-	9,581	3,659
RSC joint meeting cost	236	-	236	-
Bank charges	902	-	902	1,637
EBS management fee	27,543	-	27,543	22,026
EBS travel expenses	30	-	30	831
EBS processing fees	2,691	-	2,691	1,029
EBS expenses recharge	588	-	588	435
Eurotox subscription	1,725	-	1,725	1,767
Understanding Animal Research	252	-	252	247
Society of Biology	680	-	680	664
Iutox International	2,587	-	2,587	2,535
Science workshops	313	-	313	500
Early career prizes	473	-	473	450
Travel bursary	962	-	962	500
Studentship	1,500	-	1,500	3,000
Barnes lecture fee	-	-	-	298
Paton award	-	685	685	644
	182,405	685	183,090	134,613
Support costs				
Management				
Postage and stationery	1,124	-	1,124	-
EBS- trustee support	11,008	-	11,008	15,790
	12,132	-	12,132	15,790
Finance				
EBS- bookkeeping & finance	11,716	-	11,716	14,686
Information technology				
EBS- licences & IT support	6,000	-	6,000	-
EBS- GDPR review	1,350	-	1,350	-
	7,350	-	7,350	-
Governance costs				
Meeting expenses - trustees	1,848	-	1,848	2,172
Accountancy fees	7,050	-	7,050	10,306
Company secretarial and AGM	163	-	163	13
Meeting expenses- non trustees	451	-	451	164
Carried forward	9,512	-	9,512	12,655

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The British Toxicology Society

Detailed Statement of Financial Activities
for the Year Ended 31 December 2018

	Unrestricted funds £	Restricted funds £	2018 Total funds £	2017 Total funds £
Governance costs				
Brought forward	9,512	-	9,512	12,655
Meeting expenses- room hire	1,277	-	1,277	431
Trustees retirement gifts	-	-	-	170
Bank and credit card charges	14	-	14	15
	<u>10,803</u>	<u>-</u>	<u>10,803</u>	<u>13,271</u>
Total resources expended	240,847	685	241,532	196,503
Net (expenditure)/income	<u><u>(6,457)</u></u>	<u><u>(668)</u></u>	<u><u>(7,125)</u></u>	<u><u>17,650</u></u>

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