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**ANATOMICAL SOCIETY**

**(A company limited by guarantee, formerly known as**

**the Anatomical Society of Great Britain and Ireland)**

**REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Company Registered Number:** 01848115

**Charity Registered Number:** 290469

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|  |  |
| --- | --- |
| **CONTENTS** | **Pages** |
|  |  |
|  |  |
| Legal and administrative information | 1 - 2 |
|  |  |
|  |  |
|  |  |
| Message from the President | 3 - 6 |
|  |  |
|  |  |
|  |  |
| Trustees’ report | 7–20 |
|  |  |
|  |  |
|  |  |
| Independent auditors’ report | 21-23 |
|  |  |
|  |  |
|  |  |
| Consolidated statement of financial activities | 24 |
|  |  |
|  |  |
|  |  |
| Consolidated balance sheet | 25 |
|  |  |
|  |  |
|  |  |
| Company balance sheet | 26 |
|  |  |
|  |  |
|  |  |
| Consolidated statement of cash flows | 27 |
|  |  |
|  |  |
|  |  |
| Notes to the financial statements | 28 – 40 |

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

The Anatomical Society is registered in England and Wales as a company limited by guarantee, Number 01848115. Registered Charity Number 290469. The trustees are pleased to provide their report together with the financial statements of the Society for the year ended 30 September 2022, prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities, SORP 2015.

|  |  |
| --- | --- |
| **Registered Office** | 10 Queen Street Place, London, EC4 1AG |
|  |  |
| **Head Office** | Anatomical Society  c/o Department of Anatomy and Human Sciences  King’s College (Guy’s Campus)  Room HB4.2N Hodgkin Building  London, SE1 1UL  Tel: 0207 848 8234  [www.anatsoc.org.uk](http://www.anatsoc.org.uk) |
|  |  |
| **President** | Regius Professor Simon H.Parson |
|  |  |
| **Honorary Secretary** | Dr Joanna Matthan |
|  |  |
| **Honorary Treasurer** | Professor Kieran McDermott |
|  |  |
| **Executive Administrator** | Ms Mary-Anne Piggott |
|  |  |
| **Bankers** | Coutts & Co  440 Strand  London, WC2R 0QS |
|  |  |
| **Investment Advisers** | Coutts & Co  440 Strand  London, WC2R 0QS |
|  |  |
| **Auditors** | Haysmacintyre LLP  10 Queen Street Place,  London, EC4R 1AG |
|  |  |
| **Solicitors** | Russell‑Cooke LLP  2 Putney Hill  London, SW15 6AB |
|  |  |
| **Insurance Brokers** | Gallagher  Unit 17, Manor Courtyard  Hughenden Avenue  High Wycombe  HP13 5RE |
|  |  |

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**LEGAL AND ADMINISTRATIVE INFORMATION (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Trustees in 2021/22 (\* also served as directors of the Company of Anatomists Limited during the year)

S. Border\* Honorary Education Officer (resigned 05.05.22)

Casual vacancy

C. Brassett\* Deputy Honorary Secretary (elected to a casual vacancy Council 15.07.21and AGM 06.01.22)

G. Clowry\* Honorary Research Officer

K. Dulohery\* Councillor (elected AGM 06.01.22)

E. Ferguson\* Councillor

C. Hennessy\* Website Media And Communications Officer

J. Matthan\* Honorary Secretary (elected to a casual vacancy Council 15.07.21 and AGM 06.01.22)

Company Secretary of the Anatomical Society (elected Council 15.07.21 and AGM 06.01.22)

K. McDermott\* Honorary Treasurer

J. Mortimer\* Councillor – Early Career/Postgraduate

G. O’Keeffe\* Deputy Honorary Treasurer

S. H. Parson\* President

F. Quondamatteo\* Honorary Membership Officer(resigned 06.01.22)

S. Shankland\* Councillor (elected to a casual vacancy AGM 06.01.22)

R. Shepherd\* Councillor (elected to a casual vacancy AGM 06.01.22)

H. Shaw\* Honorary Education Officer (elected to a casual vacancy 05.05.22 Council)

M. Spear\* Councillor (resigned AGM 06.01.22)

C. Tierney\* Councillor

A. Tucker\* Honorary Meetings Officer

A. Venkatesh\* Honorary Membership Officer (elected AGM 06.01.22)

A. T. Wilkinson: President-Elect (elected AGM 06.01.21 in a non-Trustee role)

D. C. Davies: Company Secretary of the Company of Anatomists Ltd but not a Trustee.

*The Society’s AGM was held virtually on 06.01.22.*

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**MESSAGE FROM THE PRESIDENT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Successes, Challenges and Thanks**

**Introduction**

This will be my last report as President and as I look back over my three-year term of office I am humbled by the strength, tenacity, resilience, hard work, commitment and determination demonstrated by Members, Officers, Councillors, Staff, Advisors, Sponsors and Partners to ensure that, for the Society it was not only ‘business as usual’ but new and exciting initiatives were brought to fruition, despite the challenges that the Covid-19 pandemic brought. As we now ‘learn to live’ with Covid-19 we have successfully blended the positives of remote and in-person engagement to ensure the Society’s charitable aims and objectives are achieved.

A special focus this year has been to begin the journey of actively embedding the principles of Equality, Diversity and Inclusion (EDI) into everything we do in line with the refreshed Charity Governance Code. I have three examples that I would like to share with you: Firstly, building on the work of the EDI Group, 5th May 2022 Council approved amending the Society’s Regulations and Schedules to enable the addition of a new EDI Standing Committee of Council. Furthermore, 15th September 2022 Council approved amendments to the governing document for approval at the next AGM on 5th January 2023, to increase the number of Officers by one to eleven, thereby creating an EDI Officer Trustee position. It is hoped that the EDI Committee led by an EDI Officer will take the journey forward and make real progress at every level. I am particularly grateful to Dr Asha Venkatesh for leading this initiative. Secondly, 12th July Council 2022 agreed to implement a widening access and participation (WAP) initiative for schools to be able to participate in the Society’s Summer and Winter Scientific Meetings. I would like to thank Professor Abigail Tucker for bringing this initiative to fruition. Thirdly, throughout the last three years the Society has actively advertised Committee vacancies to its wider membership to ensure transparency, fairness and inclusivity. I would like to thank Dr Joanna Matthan for her work in promoting this initiative.

The Society was disappointed to postpone its in-person Winter Meeting, 4th to 6th January 2022, due to the impact of Covid-19 travel restrictions. The meeting was rescheduled and held as the Summer Meeting, 4th to 6th July 2022, hosted by University College Dublin, Dublin admirably led by Dr David Kilroy and Dr Sourav Bhattacharjee.

It was particularly pleasing this year for the Society to hold an online Symposium at the online [International Federation of Associations of Anatomists](https://ifaa.net/) (IFAA) Congress, 5th to 7th August 2022 hosted by the Turkish Society of Anatomy and Clinical Anatomy.

The Society was delighted to participate in the inaugural online [European Federation for Experimental Morphology](https://efem.eu/) (EFEM) European Student Symposium on Anatomical Research, 27th to 28th April 2022 at the Royal College of Surgeons in Ireland (RCSI).

As a consequence of the 2019 inaugural Memorandum of Understanding (MoU) between the [Anatomische Gesellschaft](https://anatomische-gesellschaft.de/) (AG) and The Anatomical society (AS) an excellent AS/AG joint in-person meeting was held on 20th to 23rd September 2022 in Berlin. The Anatomical Society held a symposium entitled, ‘Connective Tissue: Form, Function, Fixing and Fabrication.’

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**MESSAGE FROM THE PRESIDENT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The Council of the Anatomical Society at its meeting on 12th July 2022 was proud to approve a new Memorandum of Understanding (MoU) signed by myself and Dr Ralph Holmes, RNID Director of Research and Insight, in June 2022, between the Anatomical society and the [Royal National Institute for the Deaf](https://rnid.org.uk/) (RNID), to establish a three year jointly funded PhD studentship focused on the anatomy of deafness.

The Society values its existing partnerships encapsulated in Memoranda of Understanding with its sister societies the [British Association of Clinical Anatomists (BACA)](http://www.bacaonline.co.uk/) and the [Institute of Anatomical Sciences](http://www.anatomical-sciences.org.uk/) (IAS) and the [Anatomische Gesellschaft](https://anatomische-gesellschaft.de/index.php?id=ag) (AG).

The Society is pleased to fund one part-time post-doctoral Daphne Jackson Trust Fellowship for returning STEM professionals to their careers. Dr Victoria Herridge is the Anatomical Society funded Daphne Jackson Fellow.

The Council of the Anatomical Society renewed its membership of the [Royal Society of Biology’s prestigious Strategic Partner Group](https://www.rsb.org.uk/about-us/strategic-partners-group)  which comprises 10 member organisations (including the Anatomical Society). This strategic initiative has given the Anatomical Society an enhanced level of prestige, visibility and engagement with the Royal Society of Biology and, through them, with Government, on scientific policy matters. It has also provided a valuable opportunity to share with and gain expertise from other societies across the sector.

Following consultation with the article authors and Education committee, the Society’s Council last year entered into an agreement with Wiley Publishers and Primal Pictures to develop educational resources from the published article: *‘The Anatomical Society core regional anatomy syllabus for undergraduate medicines*’ published in *Journal of Anatomy*, Volume 228, Issue 1, January 2016, Pages 15–23. The Society has been providing educational oversight and expertise for this exciting new initiative which has culminated in a number of teaching resources.

**Communications: Profile Raising, Public Relations, Marketing, Promotion, Outreach**

This year has seen the continuation of the implementation of a high-level strategy to further increase the visibility of Anatomy and the Society, not only through the main website (anatsoc.org.uk) and outreach events, but also in collaboration with other organisations, particularly the Royal Society of Biology as mentioned above. A comprehensive series of virtual visits to mentor and review the progress of all Anatomical Society sponsored 2nd year graduate students is now an established process that carries the message of the Society’s impact to the wider academic community. Awards and meetings attendance funding is now conditional on the completion

of a report in a suitable format for publication on the main Anatomical Society website (anatsoc.org.uk), in *Anastomosis* and on social media.

**Membership**

A new simplified membership structure provided by the Royal Society of Biology (RAS) has been in operation since 2018 via an online portal ([mySociety](https://my.anatsoc.org.uk/)) with streamlined membership categories. After many years of no increases in the membership fee, Council made the decision to increase the membership fee from 1st October 2022 from £55 to £70 for Fellow and Full membership and from £10 to £15 for Early Career Membership.

**Website and Anastomosis**

The main Society website ([anatsoc.org.uk](https://anatsoc.org.uk/)) was developed by MCI Ltd in 2016, who continue to provide technical support for the website. The website is hosted on the Microsoft Azure platform and utilises the Progress Sitefinity content management system for editing and administration. The website is directly managed by the Society’s Website, Media and Communications (WMC) Officer, Ms Catherine Hennessy, the acting Chair

**ANATOMICAL SOCIETY**

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**MESSAGE FROM THE PRESIDENT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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of the WMCC, Dr Iain Keenan and the Acting Deputy Chair of the WMCC, Dr Kate Dulohery and the WMC. We thank them for their continuing hard work. Anastomosis was edited by Professor Raj Ettarh over a ten-year period from 2009 to 2019. Dr Iain Keenan took over in 2020 and was then succeeded by Dr Kate Dulohery in 2021.

**Training Programme**

In 2008 the Anatomical Society and the American Association for Anatomy established a two-year formal training programme in anatomy, with the aim of supporting young bioscientists, anatomy technicians and others wishing to learn and teach anatomy to health care professionals. Professor Tracey Wilkinson took over as our Director in August 2014. This year has largely been used to catch up from the two-year residential school hiatus due to the COVID pandemic. This involved running summer schools for all four modules in July 2022, although there are still several trainees who will need to complete this important aspect of the programme. It is envisaged that this will take at least another two years, given that only two modules are run each year. The programme continues to attract applicants from all over the world, with present trainees enrolled from Australia, Cyprus, Germany, Greece, Ireland and Sweden, as well as the UK and USA. The Directorship of the Anatomical Training Programme will be taken over by Dr Clemens Kiecker from 2022-23 onwards. The Society is preparing to welcome nine new trainees on to the 2022-23 programme, with a further twenty to complete the summer school component(s) that they have missed due to COVID.

**Journal of Anatomy and Aging Cell**

[*Journal of Anatomy*](https://onlinelibrary.wiley.com/journal/14697580) continues to flourish, ​and has increased its Impact Factor, under the​ leadership of the Editors-in-Chief, Dr Philip Cox, Professor Tom Gillingwater, Professor Stefan Milz and Professor Neil Vargesson. Professor Neil Vargesson succeeded (from 1stJanuary 2022) Professor Anthony Graham, who was awarded an Honorary Fellowship​ of the Anatomical Society in 2021 ​in recognition of his service to the Journal. ​An Early Career Editorial Board and Early Career Social Media Editors ​have recently been appointed to introduce new blood to the editorial team and to strengthen the Journal's presence on social media such as Twitter.

[*Aging Cell*](https://onlinelibrary.wiley.com/journal/14749726) continues to be a major journal in the field of ageing research. However, this has been a turbulent year for the administration of the Journal. Following unsustainable demands for increases in personal remuneration and unaccounted expenditure, that neither the Anatomical Society nor Wiley, the Publisher of the Journal could agree to, the Editors-in-Chief resigned en masse and persuaded a number of Supervising Editors to do the same. In response, the Anatomical Society and Wiley have installed an interim management structure led by a full time Managing Editor and are in the process of appointing new Editors-in-Chief to take the journal forward to serve the aging research community.

**Challenges**

The Society is financially underpinned by its two publications: Journal of Anatomy and Aging Cell. These two journals provide the income to support the Society’s charitable aims and activities. Both journals continue to thrive as high-quality publications. However, Plan S (an initiative for open-access science publishing) has now come into force and, although the Society and its publisher Wiley have engaged in an enormous amount of work to ameliorate the effects on income streams, the future remains uncertain. To strengthen the role of the Journals Committee 11th November 2021 Council approved the necessary regulation and schedule changes for the Journals Committee to become a standing Committee of Council.

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**MESSAGE FROM THE PRESIDENT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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The ever-increasing and important regulation of charities continues to put huge pressures on the Anatomical Society, which as a medium-sized charity relies largely on volunteers for its leadership and is underpinned by professional in-house and external support.

**Thanks**

I thank our Executive Administrator, Ms Mary-Anne Piggott, for her contribution to the work of the Society during the past year; Mr Keith Lawrey, Learned Societies Officer, at the Foundation for Science and Technology (FST) for his professional advice; our colleagues at Wiley and the editorial teams for their work on our two prestigious journals, *Journal of Anatomy* and *Aging Cell*; our colleagues at MCI Ltd and the Royal Society of Biology; the commercial companies who have sponsored our meetings; Russell-Cooke (Solicitors) and Gallagher (Insurance Brokers).

Dr Joanna Matthan was welcomed as Honorary Secretary (casual vacancy) elected by Council 15.07.21 and AGM 06.01.22; Professor Cecilia Brassett was welcomed as Deputy Honorary Secretary (casual vacancy) elected by Council 15.07.21 and AGM 06.01.22. Dr Asha Venkatesh was welcomed as Membership Officer

elected by AGM 06.01.22). Dr Hannah Shaw was welcomed as Education Officer (to a casual vacancy) by Council 05.05.22.

Professor Fabio Quondamatteo resigned as Membership Officer (AGM 06.01.22). Dr Scott Border resigned his role as Education Officer (Council 05.05.22). Professor Michelle Spear resigned as an Ordinary Councillor (AGM 06.01.22)

Ms Sheona Shankland and Dr Rebecca Shepherd were welcomed as an Ordinary Councillors (to casual vacancies) by the AGM 06.01.22 and Dr Kate Dulohery was welcomed as an Ordinary Councillor (to a 1st term) by the AGM 06.01.22.

My special thanks to the Committee Chairs for their excellent work: Professor Kieran McDermott (Finance Committee), Dr Scott Border (to 05.05.22) and Dr Hannah Shaw (from 05.05.22) (Education Committee), Dr Joanna Matthan (Prizes and Awards Committee), Ms Catherine Hennessy (maternity leave) and Dr Iain Keenan (Acting Chair) (Website Media and Communications Committee), Dr Asha Venkatesh (Membership Committee and EDI Group), Professor Abigail Tucker (Meetings Committee), Dr Gavin Clowry (Research Advisory Committee), Regius Professor Simon H. Parson (Journals Committee).

Finally, as I step down from my three years as President, it has been an absolute privilege and honour to serve as President and I would like to thank all the Officers and Councillors past and present for their outstanding work and commitment to the Society. I was pleased that Council choose to honour each extant President with a medal in appreciation of their distinguished service. It now only remains for me to wish my successor the President-Elect, Professor Tracey Wilkinson, every success as she takes over the reins as President.

**Regius Professor Simon H. Parson, President**

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

The Society is governed and managed by a Council of Trustees.

**Council of Trustees:**The Trustees are legally responsible for the overall governance and management of the Society, and for ensuring compliance with the charitable objectives of the Society. The Trustees (Officers and Ordinary Council Members) are the Directors of the Anatomical Society. The Trustees are also Directors of the Company of Anatomists Limited. Under the Society’s governance, implemented in January 2011, the Council of Trustees meets six times a year. Elections to the Council take place each year and any Member of the Society is eligible to stand. The normal tenure of Councillors is three years and Councillors may stand for re-election once before standing down. At an Extra-Ordinary General Meeting held on Thursday 19th August 2021 an amendment to Article 30 was adopted so that the Society follows the conventional practice of all casual vacancies continuing to the end of the terms of office and not ceasing at the immediate next AGM, thus ensuring the effective continuity of Officers and Councillors. Meetings of Council are chaired by the President. Trustees are made aware of their responsibilities through regular dissemination of information from the Charity Commission and associated organisations/firms and through bespoke annual training provided by the Society’s solicitors. There is also a ‘Trustee Guidance Page’ on the Society’s main website ([anatsoc.org.uk](https://anatsoc.org.uk/)) with links to relevant organisations and documents that help to ensure that Trustees are aware of their responsibilities and liabilities as Trustees and Directors.

**Committees and Working Parties:**The Council appoints committees, boards and working parties to which it delegates powers and from which it receives reports to inform its thinking and decision-making. Membership of these groups is drawn from the Council and other individuals with relevant expertise, and in 2021, in the interests of transparency and fairness, vacancies are publicised to the membership so that more members have the opportunity to apply. The following committees and working parties met either by telephone/video conference, by e-mail or in person during 2021/22:

* **Committees:** Finance and Investment; Meetings (Scientific); Education; Training Programme; Prizes and Awards; Website, Media and Communications, Membership, Journals and Research Advisory and Equality, Diversity and Inclusion (EDI) (from Council 05.05.22)
* **Boards:** Wiley Business Board.
* **Groups:** Society Equality, Diversity and Inclusion (EDI) Group.

Committee Chairs are required to submit action plans for approval by Council. These provide the guiding framework for the strategic and operational direction of the Society during the year.

**Management and Administration:** The Society’s head office is located at King’s College London on the Guy’s Campus, where the Society employs a full time Executive Administrator, Ms Mary‑Anne Piggott, who works a hybrid working pattern since September 2021.

**Pay and Remuneration Policy**: The charity employs an Executive Administrator; however, the Trustees consider themselves to be the key management personnel of the charity. All trustees give of their time freely and are not remunerated by the charity.

**Professional Advisers:** The Trustees have a duty to ensure that the Society is run effectively and efficiently. In order to be compliant with legislation and good practice, the Society works with a team of expert professional

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**STRUCTURE, GOVERNANCE AND MANAGEMENT (continued)**

advisers: Coutts (Bankers), Coutts (Investment Advisers), Russell‑Cooke (Legal Advisers), Gallagher (Insurance Brokers) and the Foundation for Science and Technology.

**Annual General Meeting:** The Society’s Annual General Meeting, open to all members, was held on Thursday 6th January 2022 as a virtual meeting, due to the Covid-19 pandemic, via the Royal Society of Biology (RSB) Zoom teleconferencing/video conferencing platform, during the Society’s virtual Winter Meeting hosted by the University of Newcastle.

**ACHIEVEMENTS AND PERFORMANCE**

**Objectives and Activities for the Public Benefit**

The Society is established for public benefit for the following objects:

* the promotion, development and advancement of the anatomical sciences;
* the promotion of research in furtherance of the above object and the publication of the results of research
* the promotion and advancement of education in the anatomical sciences

The vision that shapes the Society’s activities remains the promotion and fostering of education and research across the broad spectrum of the anatomical sciences. The Society has furthered these objects during the year by publishing its two Journals, the *Journal of Anatomy* and *Aging Cell*; granting research studentships; holding scientific meetings; running the Anatomy Training Programme; and awarding prizes, bursaries, research and

travel grants. The Trustees conform to the guidance on public benefit given by the Charity Commission when fulfilling the Society’s aims and objectives. Membership of the Society is open to anyone with a professional interest in the anatomical sciences regardless of ethnicity, sex, sexual orientation, faith, age or disability.

**Promotions and Publications of Anatomical Research**

**Scientific Meetings**

The aim of the Society’s Scientific Meetings is to promote high quality science and research in the anatomical sciences. One of the great strengths of the Society is its diversity, and nowhere is this exemplified better than by the range of topics at its meetings.

This year the Society had to postpone its in-person Winter Scientific Meeting to be hosted by University College Dublin, Dublin, between 5th to 7th January 2022, due to the impact of Covid-19 travel restrictions.

The Society’s in-person Summer Scientific Meeting was therefore hosted by University College Dublin, Dublin, between the 4th to 6th July 2022. The meeting title was, ‘A lens on anatomical imaging’. While the theme of the meeting was Anatomy through the lens of imaging, the scope of the meeting was not restrictive and included submissions from all aspects of anatomical research and education with contributions from national and international speakers as well as oral presentations, flash talks and posters. The meeting incorporated the *Journal of Anatomy* and *Aging Cell* best paper prize oral presentations 2020, the Dr Sophie Miller Memorial Prize Lecture 2022 and the inaugural Education Innovation prize lecture 2021. There were 134 registrations including member and non-member delegates from around the world.

The Society held a very successful full-day symposium on 22nd September 2022 during the joint Anatomical Society and Anatomische Gesellschaft meeting in Berlin, 20th to 23rd September 2022.

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Publications**

The Society publishes original scientific literature online and in print in its two journals, the *Journal of Anatomy* and *Aging Cell*, with its publisher Wiley. The annual Business Board Meeting for both journals was held virtually on Friday 10th June 2022 with Wiley, at which reports on the performance of the previous year and plans for future years were discussed and agreed.

***Journal of Anatomy:*** The *Journal of Anatomy* is owned by the Anatomical Society. It remains at the heart of the Society, both as a prestigious academic publication and as the major provider of the funds that support the activities of the Society.

***Aging Cell:*** *Aging Cell* is jointly owned by the Society and Wiley. It is a leading journal in its field and continues to show a small financial surplus. The Journal is now a fully functioning online open access journal free to members and the wider public.

The Society also publishes a monthly e-Newsletter entitled *Anastomosis,* which provides the membership with a wide range of articles, news and views. The Society actively monitors major developments in scholarly publishing, particularly issues around ‘Open Access’, copyright in the digital age, new delivery mechanisms and journal publishing in an uncertain economic market.

**Prizes and Awards**

As part of its objective of promoting research in the Anatomical Sciences, the Anatomical Society offers a number of grants and prizes to support members at various stages of their professional careers, where their

work furthers the objects of the Society and to celebrate specific achievements (see website for details anatsoc.org.uk/funding-and-awards). This year the Society awarded the Anatomical Society Prize, nine S**ymington Bequest, for nine scientists to participate in national and international virtual and in-person conferences, and seven Barclay-Smith grants. It also funded three new PhD research studentships, bringing the total of research studentships currently funded by the Society to fourteen. There were no Departmental Seminars due to the Covid-19 pandemic. The Society also awarded prizes for the best papers and runner-up best papers published in the *Journal of Anatomy* and *Aging Cell*. Six Undergraduate Student Research Scholarships were awarded this year. One Public Engagement and Outreach Award was funded. There were no Support for Student Societies Awards.**

**The Society agreed in 2019 to support a new prize going forwards. This award is in memory of Dr Sophie Miller, who was an Anatomical society funded PhD student 2011-2014, following a generous donation from Dr Miller’s parents. Dr Kevin Byrnes, University of Limerick, was the first recipient of the award. Miss Christina Loukopoulou, University of Edinburgh was the recipient in 2020/2021 and Mr Cian O’Connor was the recipient in 2021/2022.**

The Society was delighted to launch ‘*The Education Innovation Award’ in 2021*, under the auspices of its Education Committee. The inaugural award should have taken place at the postponed Winter Meeting, 6th to 8th January 2022. The award took place at Summer Meeting, 4th to 6th July 2022. The recipient was Dr Renato Previdelli.

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Promotion and Advancement of Education in the Anatomical Sciences**

***Anatomy Training Programme:*** Professor Tracey Wilkinson took up leadership of the Anatomy Training Programme Committee in August 2014. The programme is now into its thirteenth full cycle (2022-23). It will be taken over by Dr Clemens Kiecker from 2022-23 onwards. Collaboration with the American Association for Anatomy in running the Programme continues, with six trainees from that institution presently enrolled. Due to the Covid -19 pandemic, the summer schools 2020-21 and 2021-22 were postponed. Summer schools for all four modules were held in July 2022 in an effort to catch up from the two missed years.

**Membership and Membership Services**

The Society welcomes those with a professional interest in the Anatomical Sciences. Currently, its membership is 781 and growing. Council is delighted that a new simplified membership structure launched in 2017/18 is proving to be effective. The benefits of membership are:

* **Opportunity** to network with fellow professionals and to participate in the Anatomical Society’s regular scientific meetings and social events.
* **Free** electronic subscription to the *Journal of Anatomy.*
* **Free** access to *Anastomosis*, the Society’s monthly e-magazine.
* **Free** electronic access to *Aging Cell.*
* **Discounts** for registration at the Society’s Scientific Meetings.
* **Eligibility to apply** for generous international travel and training grants, bursaries, awards, prizes and scholarships.
* **Opportunity** to contribute to theSociety’scommittees and working parties.
* **Opportunity** to participate in the Anatomy Training Programme.
* **Access to members-only** online features including forums, member directory and opportunity to purchase discounted professional indemnity insurance.
* **Information** on, and participation in, debates on policy or professional and educational issues.
* **Links** to selected anatomical websites, building an international online network of selected sites.

**Website (anatsoc.org.uk)*:*** The Trustees recognise the importance of the Society having a modern website fully integrated with social media and which is mobile technology compatible. This resource is vital for the Society to be able to deliver cost-effective high-quality services to its members and to provide information to the public. The website is also a conduit for promoting the Society’s Journals and e-Newsletter, scientific meetings and other activities, as well as a gateway for the Society’s Training Programme, student and post-doctoral activities, events, jobs and funding opportunities.

**Governance**

* Joining the Royal Society of Biology’s Strategic Partners Group in March 2021 and renewing membership for 2022.
* Holding of an in-person Council Strategic Away Day in May 2022, hosted by the President, University of Aberdeen, Aberdeen and a half-day Council Strategic session in September 2022, hosted by a Councillor, University of Glasgow, Glasgow.
* Participating in a virtual bespoke Trustee Training session, focusing on governance and regulatory matters delivered by the Society’s solicitors, Russell-Cooke at the Society’s virtual Council meeting in March 2022.

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

* Successful operation of Council meeting virtually four times this year, with the fourth meeting the May Council meeting being held in-person, University of Aberdeen, Aberdeen hosted by the President, Regius Professor Simon H. Parson and the sixth meeting the September Council meeting being held in-person at the University of Glasgow, Glasgow hosted by Councillor, Dr Eilidh Ferguson.
* Effective running of eight Standing and Other Committees and an EDI Group utilising virtual technology where appropriate.
* Establishment of an EDI Committee and a Journals’ Committee as Standing Committees of Council.
* Successful operation of a strategic planning process centred on devolved action plans from the Standing Committees.
* Review of aspects of the Society’s Governing Documents in the light of committee and governance changes.
* Professional Indemnity Insurance in place for Trustees, Editors-In-Chief of the Society’s Journals and others.
* Review of the Society’s contracts for workers including Journals contracts in progress.
* Continued to review the Society’s Risk Register.
* Effective operation of the new accounting and budgeting systems and tailored investment portfolio for managing the Society’s investments.
* Reviewed the Data Protection and Privacy Policies Internal and External; Equality and Diversity Statement and Conflicts of Interest Policy and general Disclaimer Statement.

**Membership and Membership Services**

* The Royal Society of Biology administers and hosts the Society’s membership database.
* New categories of membership working well and changes in grade of membership can now be tracked.
* Introductory one-year free membership successfully implemented for people joining at the Anatomical Society’s Winter and Summer Meetings.
* Managed membership system operating effectively.

**Website and communications**

* Main website (anatsoc.org.uk) content substantially developed and available now through mobile devices.
* Society’s presence on social media platforms developed through the Society’s Website Media and Communications Committee.
* Monthly e-Newsletter *Anastomosis* extremely well received by the membership. Anastomosis has been successfully integrated as a webpage on the main website (anatsoc.org.uk) since January 2020.
* New promotional material and products successfully implemented as part of the Society’s membership and outreach strategy.

**Publications**

* Successful implementation of regular virtual meetings led by Chair and Deputy Chair of the Journals Committee with Editors-in-Chief and Managing Editors and the Wiley Publisher on a regular basis.
* Ongoing review of the strategic marketing plans for the Journal of Anatomy and for Aging Cell developed in conjunction with Wiley.
* The high quality of articles published in both the *Journal of Anatomy* and *Aging Cell* has been maintained.
* In keeping with previous years, Journal of Anatomy saw a further increase in the number of submissions underscoring the strength of the journal in the rapidly changing world of scientific publishing.

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

* Recruited for *Journal of Anatomy* a Social Media Editor and Early Career Researchers’ Editorial Board.
* A Special Issue on the retina arising from the Society’s virtual Winter Meeting, January 2021 hosted by Newcastle University is due to be published in the Journal of Anatomy.
* Abstracts from the Society’s Summer Meeting hosted by University College, Dublin will be published in the Journal of Anatomy in due course.
* ***Journal of Anatomy****:* The 2021 impact factor increased to 2.921. The journal is now ranked fourth in the category ‘Anatomy and Morphology’. Its 5-year impact factor also compares well with competitors.
* ***Aging Cell***: The 2021 Impact Factor increased to 11.005 placing Aging Cell fourth in the category ‘Geriatrics and Gerontology’ and thirtieth in the category ‘Cell Biology’.
* ***Anastomosis***: Online monthly format under the editorship of Dr Kate Dulohery, continues to be a success.

**Scientific Meetings and Outreach**

* One successful in-person Scientific Meeting was held the Summer Scientific Meeting, was hosted by University College, Dublin, Dublin, July 2022. The in-person Winter Scientific Meeting 2021 was postponed to Summer 2022 due to the impact of Covid-19.
* One symposium held at the virtual IFAA Congress, hosted by the Turkish Society of Anatomy and Clinical Anatomy, August 2022.
* Full-Day symposium at the Joint Anatomical Society and Anatomische Gesellschaft (AG) meeting in Berlin, September 2022
* No Departmental seminars funded by the Society due to the Covid-19 pandemic.
* One Public engagement and Outreach Award was made due to the Covid-19 pandemic.
* Regius Professor Simon H Parson gave a virtual talk to the Foundation of Science and Technology on what a learned society does.
* Professor Abigail Tucker and Ms Olivia Dinwoodie hosted a stall in Einstein’s Garden at the Green Man Festival, Wales, August 2022.
* Dr Jeremy Mortimer took part in a panel discussion on anatomy careers, highlighting the membership benefits of the society, at the Early Career Anatomy Academics Conference, University of Bristol, Bristol, July 2022.

**Prizes and Awards**

This year, the following awards were made:

* One Anatomical Society Prize 2021 was awarded to Professor Gillian Morriss-Kay, University of Oxford.
* Six Fellowships were awarded.
* New Fellow of the Year jointly awarded to Dr Joanna Matthan, University of Newcastle and Professor Gerard O’Keeffe, University College Cork.
* **Anatomical Society Research Studentships were awarded to:**
  + Professor Jamie Davies, University of Edinburgh, Edinburgh. Student: Ms Natalia Penar. Project: ‘Mechanisms of epithelial symmetry-breaking during mammalian morphogenesis’.
  + Professor Fabio Quondamatteo, Royal College of Surgeons in Ireland (RCSI), Student: Mr Thomas Hetherington.Project: ‘Harnessing stem-cell derived vascular cells for the development of a pro-angiogenic ECM scaffold to treat diabetic foot ulcers’.

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

* + Dr Jennifer Paxton\*, University of Edinburgh. Student: Ms Sophie Mok.Project: ‘Using anatomical morphometrics to guide tissue-engineered design for improving treatment options for ankle ligament injury’. \* *Early Career Investigator Studentship*
* **Undergraduate Student Summer Vacation Research Scholarships were awarded to**
* Dr Laura Andrea, King’s College, London. Student: Mr Niall Summers. Project: ‘Mapping the anatomical substrate of impulsive behaviour in a mouse model for neurodevelopmental disorder’.
* Dr Neal Anthwal, King’s College London, London. Student: Ms Imogen Smith. Project: ‘Coordinated development of the middle and external ear: lessons from a mouse mutant’.
* Professor Thomas Gillingwater\*, University of Edinburgh, Edinburgh.  Student: Ms Zara Ridgeway. Project: ‘Identifying and targeting neuroprotective pathways in motor neurons’.

(awarded but not taken up)

* Professor Andrew Pitsillides, Royal Veterinary College, London. Student: Ms Diana Vezeleva. Project: ‘Dawning of a new 'phase' in contrast imaging: visualising soft and hard joint issues’.
* Dr Thomas Neil, University of Edinburgh, Edinburgh. Student: Ms Alexandra Lesayova. Project: ‘Primary cilia in human cortical development’.
* Dr Stephen Thorpe, University College, Dublin. Student: Mr Jarren Yi Sheng Lu. Project: ‘Assessment of cell-mediated collagen remodelling in pancreatic cancer using label-free imaging’.
* **One Journal of Anatomy Best Paper Journal Prize was funded.**
* **Two Journal of Anatomy Runner-Up Best Paper Journal Prizes were funded.**
* **One Aging Cell Best Paper Journal Prize was funded.**
* **Two Aging Cell Runner-Up Best Paper Journal Prize were funded.**
* **Nine Symington Bequest Award was funded.**
* **Seven Barclay-Smith Awards were funded.**
* **No Departmental Seminars were funded.**
* **Two Best Image Prizes were funded.**
* **Four Runner-Up Best Image Prizes were awarded.**
* **Two** **Young Investigator Best Oral Presentation Prizes were funded and awarded at the in-person Summer Scientific Meeting\* hosted by University College Dublin, July 2022. *(\* Winter 2021 Scientific Meeting was postponed due to Covid-19).***
* **No Young Investigator Runner-up Best Oral Presentation Prize were funded and awarded at the in-person Summer Scientific Meeting hosted by University College Dublin, July 2022. *(\* Winter 2021 Scientific Meeting was postponed due to Covid-19).***
* **One Best Poster Presentation Prize (Cave) was awarded in 2022 at the in-person Summer Scientific Meeting hosted by the University College Dublin, July 2022.**
* **One Public Engagement and Outreach Award was funded.**
* **No Support for Student Societies awards were funded.**
* **One Dr Sophie Miller Memorial Prize Lecture was awarded and delivered at the in-person Summer Meeting held at the University College Dublin, Dublin, July 2022.**

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

**Education**

* Three virtual Education Committee meetings held.
* Three new fully funded PhD research Studentships were awarded.
* One Education Innovation Award 2021 awarded.
* Careers in Anatomy Project - profiles available on the website.
* Fourteen PhD research studentships are currently fully funded.
* Collaboration with the American Association for Anatomy in running the Anatomy Training Programme continues, with six trainees from that institution presently enrolled, a larger number than usual because some trainees are waiting to complete the summer school component.
* Education Officer represents the Anatomical Society on the Royal Society of Biology Education Policy Committee.
* Online teaching guides implemented – the Education Committee (based on their personal experience) have created a set of infographics describing some pros and cons and top tips to developing different aspects of online education.
* Providing ongoing educational oversight and expertise to Wiley publishers and Primal Pictures to develop educational resources from the published Article, *‘The Anatomical Society core regional anatomy syllabus for undergraduate medicines*’ published in *Journal of Anatomy*, 228: 15–23.
* Anatomy Master Classes being developed.
* Biennial Education Innovation Award implemented.
* There were no Support for Student Societies awards.
* One Public Engagement and Outreach Award was funded.
* The Society continues to play a significant role internationally in educational matters through the European Federation for Experimental Morphology, Trans-European Pedagogic Anatomical Research Group, and the International Federation of Associations of Anatomy.
* The National Undergraduate Neuroanatomy Competition held in Southampton, July 2022 was supported by the Society.

**Research**

* Two virtual Committee meetings were held.
* The Society’s main website has a dedicated ‘Research Section’ (anatsoc.org.uk/research).
* Virtual Officer visits were made to current 2nd year Society PhD studentship holders.
* Part-time Society funded PhD studentship implemented from October 2018.
* From 2018, applications for Early Career Investigators studentships implemented.
* Successful review of the impact of Covid-19 on current PhD studentships resulting in the Society offering additional funding and/or extensions on a case-by-case basis to minimize the disruption to students’ studies.
* From 2019, the Society will cover the cost of a single Open-Access Fee for one original article with the student as lead author based on Society funded research published in either the Journal of Anatomy or Aging Cell.
* A record of PhD awards and first destinations helps to help monitor the efficacy of the Anatomical Society studentship programme.

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

* Spotlight on publications emanating from the Society’s PhD studentships now a dedicated page on the Society’s main website implemented.
* Six undergraduate student research scholarship awards were made
* Jointly funded Society and Royal National Institute for the Deaf (RNID) established in 2022 for a three-year period.
* The ‘Featured Articles’ initiative, describing research groups, departments and institutions that carry out anatomical research on the Society’s main website anatsoc.org.uk, has proved popular.

**Early Career/Student Matters**

* Early career/student engagement events arranged for the virtual Summer Meeting, hosted by University College Dublin, Dublin, July 2022.
* Career progress profiles and videos implemented.
* Monthly webinar series developed focusing on, ‘how to…’ and ‘career development in anatomy’.
* A Mentoring proposal to support career development work will be developed.
* A number of Society members participated in the Early Career Anatomy Academics Conference, University of Bristol, Bristol, July 2022.

**Collaboration with Anatomical and other Societies**

* The Society signed an inaugural Memorandum of Understanding with the [Anatomische Gesellschaft](http://www.anatomische-gesellschaft.de/index.php?link=home&picturepoint=home) (AG) in 2019.
* The Society is a signatory to the [Understanding Animal Research](https://www.understandinganimalresearch.org.uk/), ‘Concordat on Openness on Animal research’.
* As a strategic partner of the Royal Society of Biology the Society Officers have attended a number of virtual events organised by the Royal Society of Biology. The Royal Society of Biology virtual AGM and Charter Lecture was attended by Regius Professor Simon H. Parson, President.
* The Society funds one part-time post-doctoral [Daphne Jackson Trust](https://www.bing.com/search?q=daphne+jackson+trust&cvid=32839d0b9b6b479a936a67ed8a260cb3&aqs=edge.0.0l2.10416j0j1&pglt=2083&FORM=GEOTRI&PC=U531&isRef=1&showTw=1&isAutoP=1) Fellowship for returning STEM professionals to their careers. Dr Victoria Herridge is the Anatomical Society funded Daphne Jackson Fellow.

**Collaboration with Anatomical and other Societies (continued)**

The Society has active and productive collaborations with a number of international societies including the [American Association for Anatomy](https://anatomy.org/), [Spanish Anatomical Society](https://www.sociedadanatomica.es/), [International Federation of Associations of Anatomists](http://www.ifaa.net/), [European Federation for Experimental Morphology](http://www.efem.eu/), [Trans‑European Pedagogic Anatomical Research Group](https://teparganatomy.wordpress.com/), and [Federative International Committee on Anatomical Terminology](https://en.wikipedia.org/wiki/Federative_International_Committee_on_Anatomical_Terminology).

**Key Strategic Goals for 2022/23 – Looking Ahead**

**Impact of Covid**

The Society has continued to adapt to the impact of Covid by running its prestigious Undergraduate Student Summer Vacation Scheme to support undergraduate students to gain research experience, aiming to encourage supervisors who apply to offer the option of research experience that will not be impacted by future lockdowns or closure of lab space. The Society held its 06.01.2022 AGM virtually and postponed its in-person Winter meeting January 2022 to Summer 2022 at the University of Dublin due to the impact of Covid-19 travel restrictions.

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

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**Governance**

* Review the sustainability of the Society within the Society’s strategic planning process.
* Develop a strategy to diversify income sources (i.e., fundraising opportunities – especially bequests and legacies).
* Continue to ensure focused trustee training events to ensure good governance.
* Continue to implement EDI initiatives at Board, Committee and membership levels.
* Continue to develop a coaching culture and capability, initially within the Council, to promote the career development of staff of the Society and its members.
* Monitor policies and implementation, in particular the implementation of the General Data Protection Regulations.
* Continue to review the Society’s Governing Documents to ensure compliance with current legislation and best practice.

**Communications and Profile Raising**

* Continue to develop and utilise promotional materials and seek opportunities to raise the profile of the Society within the scientific and educational community and the general public.
* Continue to enhance the Society’s profile using the main website, social media and Anastomosis newsletter.
* Continue to enhance the Society’s profile as one of the Royal Society of Biology Strategic Partners

**Membership and Membership Services and Online /Member Portal**

* Continue to fully engage and utilise the expertise and experience of the new membership management provider.
* Continue to monitor the success of the new membership categories.
* Apply EDI monitoring to the Society’s membership database to ensure fairness and transparency.

**Publications**

* Increase the high quality of articles published in the Journal of Anatomy and Aging Cell.
* Increase the Impact Factors for *Journal of Anatomy* and *Aging Cell.*
* Continue to publish Special Issues, published by the Journal of Anatomy.
* Continue to develop the e-Newsletter content to help promote the Society, its charitable activities and research.

**Education and Outreach**

* Continue enhancing the Anatomy Training Programme.
* Develop further resources and activities for mid-career progression.
* Develop further the resource area on the Society’s website for the Anatomy Training Programme participants.
* Develop outreach activities under the auspices of the Education Committee.
* Continue to review sustainability of research studentships in the context of the strategic plan and financial forecast.
* Encourage educational paper submissions to the Journal of Anatomy.
* Continue implementing the Education and Innovation Award.
* Continue to support the National Undergraduate Neuroanatomy Competition.

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

* Continue developing and implementing Core Curricula.
* Further develop the Education Anatomy Toolkit Workshops
* Implement the Anatomy Masterclasses to promote continuing professional development of academic anatomists.

**Meetings**

* Continue to organise high quality scientific meetings and promote the Society’s prizes and awards.
* Develop further reciprocal membership rates for partner anatomical society societies.
* Implement future collaboration with the British Association of Clinical Anatomists and the Institute of Anatomical Sciences.
* Instigate partnerships with sister societies abroad.

**Research**

* Ensure that all Society funded PhD students affected by the impact of the Covid-19 pandemic complete their studies.
* Continue fine-tuning the management and administration of the Research Studentship programme.
* Develop further the Anatomical Society Undergraduate Summer Research Studentship programme to encourage wider participation.
* Develop further partnerships with other societies for joint PhDs.

**Early Career/Student Matters**

* Develop further early career/student engagement with the Society.
* Develop a mentorship scheme for career development support.

**Collaboration with other Societies**

* Society delegate to RSB Strategic Partners - Regius Professor Simon H. Parson, President
* Society delegate to the Parliamentary Steering Group - Regius Professor Simon H. Parson, President.
* Society delegate to the AGM and Annual Charter Lecture – Regius Professor Simon H. Parson, President.
* Society delegate to the Education and Science Policy Committee - Regius Professor Simon H. Parson, President.
* Society delegate to the Group Event Managers Meetings – Professor Abigail Tucker, Meetings Officer.
* Society delegate to the Public Engagement Meetings – Professor Abigail Tucker, Meetings Officer.
* Society delegates to the Grant Management Group – Professor Abigail Tucker, Meetings Officer, Dr Gavin Clowry, Research Officer and Dr Joanna Matthan, Honorary Secretary.
* Open to all Society Councillors Parliamentary Links Day – Professor D. Ceri Davies and Dr Joanna Matthan.
* Society representative to the RSB Member Organisation Diversity and Inclusion Committee – Dr Asha Venkatesh, Membership Officer.
* Society representative to the Physiological Society, Learned Society Grant Management Network – Dr Gavin Clowry, Research Officer and Dr Joanna Matthan, Honorary Secretary.
* Society Representatives to the British Association of Clinical Anatomists – Regius Professor Simon H. Parson, President and Dr Joanna Matthan, Honorary Secretary, Professor Cecilia Brassett, Deputy Honorary Secretary and Dr Jeremy Mortimer (BACA Council meetings).

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**ACHIEVEMENTS AND PERFORMANCE (continued)**

* Society Representatives to the Institute of Anatomical Sciences – Regius Professor Simon H. Parson, President and Dr Joanna Matthan, Honorary Secretary.
* Society delegate to Anatomische Gesellschaft (AG) – Regius Professor Simon H. Parson, President.
* Society delegates to IFAA – Regius Professor Simon H. Parson, President and Dr Joanna Matthan, Honorary Secretary.
* Society representative to the IFAA College of Representatives – Regius Professor Simon H. Parson, President.
* Society delegate to TEPARG – Dr Asha Venkatesh, Membership Officer.
* Society delegate to EFEM – Dr Joanna Matthan, Honorary Secretary.
* Society representatives to the Anatomy Association Advisory Committee (AAAC): Professor D. Ceri Davies, Professor Michelle Spear and Dr Iain Keenan to Council 05.05.22. Dr Asha Venkatesh and Dr Eilidh Ferguson from Council 05.05.22.
* Understanding Animal Research – Dr Gavin Clowry, Research Officer and Professor Abigail Tucker, Meetings Officer.
* Society representative to the Daphne Jackson Trust Fellowship – Dr Gavin Clowry, Research Officer.
* Society Representative to the Society Publishers’ Coalition – Regius Professor Simon H. Parson.

**FINANCIAL REVIEW**

The total funds of the Anatomical Society and the Company of Anatomists during the financial year decreased from £5,119,034 to £5,110,955 due to changes in investment value set against continued success of journal publications. The total income amounted to £1,415,294 whilst total expenditure was £1,072,512 leaving a net surplus before investment gains\losses of £342,782 compared to £114,647 in 20/21. Expenditure was at similar levels to the prior years. Overall, this is consistent with our stated policy of aiming to maintain expenditure on charitable activities.

The value of the two main investment portfolios increased over the financial year from £2,867,002 to £2,910,621 and while there was an increase in income from listed investment to £52,512 from £35,976, there were also net losses of £350,861 compared to net gains of £417,959 in the prior year from the portfolio. The trustees, in view of the continuing low bank interest rates and under advice from our investment managers, are continuing to maintain the level of investment in the Society’s investment portfolio and, to this end, invested and additional £430,000 from cash reserves in 2021-22.

The online accounting system is fully operational for accounting and budgeting for both the Society and the Company of Anatomists. Profit and losses statements are regularly reported to the Trustees.

**Public benefit**

Our annual public benefit activities included two very well attended conferences with scientific and educational symposia and public lectures; sponsorship of three new PhD research studentships, with a total of 11 funded this year; grants totalling £6,057 were paid to scientists to disseminate or develop their research (nine Symington Bequest and 7 Barclay-Smith); grants of £14,100 paid to five undergraduate students for  summer research projects; sponsorship of 0 university departmental seminars. and expenditure on prizes amounting to £4,590.

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Reserves policy**

The total funds as at 30 September 2022 are £5,110,955 (2021: £5,119,034) of which £414,512 (2021: £463,919) are restricted. The members of the Council continue to review the level of reserves of the Society in light of current and future planned activity. The Society and its trading subsidiary, the Company of Anatomists Limited, publish two journals, the *Journal of Anatomy* and *Aging Cell*, through Wiley publications. These journals,particularly the former, continue to be the major source of revenue for the Society, and the threat of loss of income due to open access publishing campaign continues to be monitored and reviewed together with our publisher. *Aging Cell* has been operating on an open access model for several years and, thus far there has been no negative impact upon the revenue from this journal. Continuing financial uncertainty due to the ongoing impact of Covid-19, Brexit and inflation remain a concern, and this has impacted negatively on the investments in the year. We are mindful of the fact that our reserves must be adequate to cover the longer term liabilities of PhD studentships, employment costs, website and membership services.

**Investment policy and performance**

Under the Memorandum and Articles of Association, and in accordance with guidelines from the Charity Commission, the Society has the power to invest those funds not immediately required for its purposes. Coutts & Co are engaged as investment advisers with discretionary authority to operate the portfolios held for the Society within agreed investment objectives and guidelines. The Anatomical Society and Symington Bequest Funds, which the investment managers are instructed to manage in order to maximise the total return on the portfolios within the constraints of a medium to low risk investment portfolio will be closely monitored in the coming year to maximise their potential.

**Risk Management**

The members of the Council undertake an annual review to identify and assess the risks to which the Society is exposed, in particular those relating to the operations and finances of the Society and its trading subsidiary, the Company of Anatomists Limited. The charity has a formal risk management process through which the Leadership Team identifies the major risks to which the organisation may be exposed and has ranked these by likelihood and impact, culminating in a risk control document which is updated on a regular basis. All significant risks, together with current mitigation actions, are reviewed regularly throughout the year by the Trustees. The Trustees are satisfied that systems have been developed and are in place to mitigate identified risks to an acceptable level.

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| --- | --- |
| **Risk identified** | **Action taken to mitigate the risk** |
| Large institutions and consortia have increasingly rejected publisher’s contracts, making the need for open access publishing more likely, resulting in lost income. Journal failure | Journals committee have enhanced interactions with the publishers Wiley so that we understand more fully the funding models and costs of our journals. Alternative income models investigated and incorporated where possible. Close monitoring of expenditure. |
| Increasing activities of the Society place a greater workload on Councillors and other volunteers which could result in low morale and retention problems. | Increase in outsourcing and secretarial support for subcommittees, with contractual arrangements, annual review of service and good communication to ensure members are well served and Trustees and retained. |
| Potential risk in reduced investment value due to volatility in financial markets due to the ongoing impact of Covid-19 and Brexit. | The finance committee has transitioned to a tailored investment portfolio that is more able to swiftly adapt to changes in markets. A portion of income is kept liquid to ensure that market volatility will not affect day-to-day running of the Society in the short and medium term. |
| Potential risk in ability to engaged in charitable aims of the Society | Ongoing upgrade of website to disseminate information about anatomical science. Ability to host online scientific meetings and continue to host virtual meetings to ensure Society’s activities continue to reach its community. |

**ANATOMICAL SOCIETY**

**(A company limited by guarantee)**

**TRUSTEES’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**STATEMENT OF RESPONSIBILITIES OF MEMBERS OF THE COUNCIL**

The Council, as directors of the charitable company, are responsible for preparing the Trustees’ Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under Company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing these financial statements, the directors are required to:

* select suitable accounting policies and then apply them consistently;
* observe the methods and principles in the Charities SORP;
* make judgments and accounting estimates that are reasonable and prudent;
* state whether applicable United Kingdom Accounting Standards have been followed;
* prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company’s transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

* there is no relevant audit information of which the company's auditors are unaware; and
* the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company’s transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as each of the directors is aware at the time the report is approved:

* there is no relevant audit information of which the company's auditors are unaware; and
* the directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

In preparing this report, the Directors have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006

Approved by the Trustees on and signed on their behalf by

**Prof. S H Parson**

**President**

**ANATOMICAL SOCIETY**

**INDEPENDENT AUDITORS’ REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Opinion**

We have audited the financial statements of for the Anatomical Society ended 30 September 2022 which comprise the Group of Financial Activities, the Group and Parent Charitable Company Balance Sheets, the Group Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

* give a true and fair view of the state of the group’s and of the parent charitable company’s affairs as at 30 September 2022 and of the group’s and parent charitable company’s net movement in funds, including the income and expenditure, for the year then ended;
* have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
* have been prepared in accordance with the requirements of the Companies Act 2006.

**Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor’s responsibilities for the audit of the financial statements section of our report. We are independent of the group in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees’ use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

**Other information**

The trustees are responsible for the other information. The other information comprises the information included in the Trustees’ Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

#### ANATOMICAL SOCIETY

**INDEPENDENT AUDITORS’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**Opinions on other matters prescribed by the Companies Act 2006**

In our opinion, based on the work undertaken in the course of the audit:

– the information given in the Trustees’ Report (which includes the directors’ report prepared for the purposes of company law) for the financial year for which the financial statements are prepared is consistent with the financial statements; and

– the directors’ report included within the Trustees’ Report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and the parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees’ Report (which incorporates the directors’ report).

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

– adequate accounting records have not been kept by the parent charitable company; or

– the parent charitable company financial statements are not in agreement with the accounting records and returns; or

– certain disclosures of trustees’ remuneration specified by law are not made; or

– we have not received all the information and explanations we require for our audit; or

– the trustees were not entitled to prepare the financial statements in accordance with the small companies’ regime and take advantage of the small companies’ exemptions in preparing the trustees’ report and from the requirement to prepare a strategic report.

**Responsibilities of trustees for the financial statements**

As explained more fully in the trustees’ responsibilities statement set out on page 20, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the group’s and the parent charitable company’s ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or the parent charitable company or to cease operations, or have no realistic alternative but to do so.

**Auditor’s responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

#### ANATOMICAL SOCIETY

**INDEPENDENT AUDITORS’ REPORT (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Based on our understanding of the group and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to regulatory requirements for GDPR, Charities Act 2011 and Companies Act 2006, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006, the Charities Act 2011 and Charities SORP.

We evaluated management’s incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to revenue and management bias in accounting estimate and application of controls around authorisation of expenditure and payments. Audit procedures performed by the engagement team included:

– Inspecting correspondence with regulators and tax authorities;

– Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;

– Evaluating management’s controls designed to prevent and detect irregularities;

– Identifying and testing journals; and

– Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including

those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions

reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council’s website at: **www.frc.org.uk/auditorsresponsibilities**. This description forms part of our auditor’s report.

**Use of our report**

This report is made solely to the charitable company’s members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company’s members those matters we are required to state to them in an Auditor’s report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company’s members, as a body, for our audit work, for this report, or for the opinions we have formed.

**Kathryn Burton (Senior Statutory Auditor) 10 Queen Street Place**

**for and on behalf of Haysmacintyre LLP, Statutory Auditor London EC4R 1AG**

Date:

#### ANATOMICAL SOCIETY

**Consolidated Statement of Financial Activities**

## INCORPORATING THE INCOME & EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  | **Total** | **Total** |
|  |  | **Unrestricted** | **Restricted** | **Funds** | **Funds** |
|  | Notes | **Funds** | **Funds** | **2022** | **2021** |
|  |  | **£** | £ | **£** | **£** |
| INCOME FROM: |  |  |  |  |  |
|  |  |  |  |  |  |
| Donations and legacies |  |  |  |  |  |
|  |  |  |  |  |  |
| Charitable activities: |  |  |  |  |  |
| *Publication of journals – through subsidiary* | 2 | 1,307,197 | - | 1,307,197 | 1,267,753 |
| Membership subscriptions |  | 41,190 | - | 41,190 | 24,645 |
| Training programmes & events |  | 11,075 | - | 11,075 | 11,985 |
| Investments |  |  |  |  |  |
| *Income from listed investments* | 3 | 45,382 | 7,130 | 52,512 | 35,976 |
| *Bank deposit interest* |  | 1,851 | - | 1,851 | 511 |
| Other |  | 1,069 | - | 1,069 | - |
|  |  | ------------------ | ------------------ | --------------------- | --------------------- |
| Total income |  | 1,407,764 | 7,130 | 1,414,894 | 1,340,870 |
|  |  | ========== | ========= | ========== | ========== |
|  |  |  |  |  |  |
| **EXPENDITURE ON:** |  |  |  |  |  |
|  |  |  |  |  |  |
| Raising funds |  |  |  |  |  |
| *Investment management fees* |  | 13,823 | 2,190 | 16,013 | 13,826 |
|  |  |  |  |  |  |
| Charitable activities |  |  |  |  |  |
| *Research, training & events* | 4 | 433,733 | 3,641 | 437,374 | 592,357 |
| *Publication of journals – through subsidiary* | 2 | 618,725 | - | 618,725 | 620,040 |
|  |  | --------------------- | ------------------ | --------------------- | --------------------- |
|  |  | 1,052,458 | 3,641 | 1,056,099 | 1,212,397 |
|  |  |  |  |  |  |
|  |  | --------------------- | ------------------ | --------------------- | --------------------- |
| Total expenditure | 4 | 1,066,281 | 5,831 | 1,072,112 | 1,226,223 |
|  |  | ========== | ========= | ========== | ========== |
|  |  |  |  |  |  |
| Net income/(expenditure) before |  |  |  |  |  |
| Investments gains and losses |  | 341,483 | 1,299 | 342,782 | 114,647 |
|  |  |  |  |  |  |
| Net gains/(losses) on investments | 10 | (300,155) | (50,706) | (350,861) | 417,959 |
|  |  | --------------------- | ------------------ | --------------------- | --------------------- |
| Net income/net movements in funds |  | 41,328 | (49,407) | (8,079) | 532,606 |
|  |  |  |  |  |  |
| Total funds brought forward |  | 4,655,115 | 463,919 | 5,119,034 | 4,586,428 |
|  |  | --------------------- | ------------------ | --------------------- | --------------------- |
| Total funds carried forward | 14 | 4,696,443 | 414,512 | 5,110,955 | 5,119,034 |
|  |  | ========== | ========= | ========== | ========== |

All of the above results are derived from counting activities. All gains and losses recognised in the year are included above.

The notes on pages 28 and 40 form part of these financial statements. Details of comparative figures by fund are disclosed in note 17.

**ANATOMICAL SOCIETY COMPANY NUMBER: 01848115**

**CONSOLIDATED BALANCE SHEET**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **2022** | | **2021** | |
|  | Note | **£** | **£** | **£** | **£** |
|  |  |  |  |  |  | |
| FIXED ASSETS |  |  |  |  |  | |
|  |  |  |  |  |  | |
| Tangible assets | 9 |  | 915 |  | 1,365 | |
| Investments | 10 |  | 2,910,621 |  | 2,867,002 | |
|  |  |  | --------------------- |  | --------------------- | |
|  |  |  | 2,911,536 |  | 2,868,367 | |
|  |  |  |  |  |  | |
| CURRENT ASSETS |  |  |  |  |  | |
|  |  |  |  |  |  | |
| Debtors | 11 | 284,926 |  | 188,631 |  | |
| Cash at bank and in hand |  | 1,984,721 |  | 2,324,439 |  | |
|  |  | --------------------- |  | --------------------- |  | |
|  |  | 2,269,647 |  | 2,513,070 |  | |
|  |  |  |  |  |  | |
|  |  |  |  |  |  | |
| CREDITORS: amounts falling due within one year | 12 | (70,228) |  | (262,403) |  | |
|  |  | --------------------- |  | --------------------- |  | |
| NET CURRENT ASSETS |  |  | 2,199,419 |  | 2,250,667 | |
|  |  |  | ----------------------- |  | ----------------------- | |
| NET ASSETS |  |  | 5,110,955 |  | 5,119,034 | |
|  |  |  | ========== |  | ========== | |
|  |  |  |  |  |  | |
| INCOME FUNDS |  |  |  |  |  | |
|  |  |  |  |  |  | |
|  |  |  |  |  |  | |
| Unrestricted fund |  |  | 4,692,802 |  | 4,655,115 | |
| Restricted funds | 13 |  | 418,153 |  | 463,919 | |
|  |  |  | -------------------- |  | -------------------- | |
| TOTAL FUNDS |  |  | 5,110,955 |  | 5,119,034 | |
|  |  |  | ========== |  | ========== | |
|  |  |  |  |  |  | |

The unconsolidated deficit of the Charity was £49,049 (2021: surplus of £169,277).

The financial statements were approved and authorised for issue by the Council on 2022.

**Prof. S H Parson**

President

**Prof. K McDermott**

Honorary Treasurer

The notes on pages 28 to 40 from part of these financial statements.

**ANATOMICAL SOCIETY COMPANY NUMBER: 01848115**

**COMPANY BALANCE SHEET**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- |
|  |  | **2022** | | **2021** | | |
|  | Note | **£** | **£** | **£** | **£** | |
|  |  |  |  |  |  |
| FIXED ASSETS |  |  |  |  |  |
|  |  |  |  |  |  |
| Tangible assets | 9 |  | 915 |  | 1,365 |
| Investments in subsidiary company | 2 |  | 100 |  | 100 |
| Investments | 10 |  | 2,910,621 |  | 2,867,002 |
|  |  |  | --------------------- |  | --------------------- |
|  |  |  | 2,911,636 |  | 2,868,467 |
|  |  |  |  |  |  |
| CURRENT ASSETS |  |  |  |  |  |
|  |  |  |  |  |  |
| Debtors | 11 | 75,388 |  | 74,988 |  |
| Cash at bank and in hand |  | 1,495,396 |  | 1,780,372 |  |
|  |  | --------------------- |  | --------------------- |  |
|  |  | 1,570,784 |  | 1,855,360 |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| CREDITORS: amounts falling due within one year | 12 | (59,833) |  | (252,191) |  |
|  |  | --------------------- |  | --------------------- |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| NET CURRENT ASSETS |  |  | 1,510,951 |  | 1,603,169 |
|  |  |  |  |  |  |
|  |  |  | --------------------- |  | --------------------- |
| NET ASSETS |  |  | 4,422,587 |  | 4,471,636 |
|  |  |  | ========== |  | ========== |
|  |  |  |  |  |  |
| INCOME FUNDS |  |  |  |  |  |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Unrestricted fund |  |  | 4,004,434 |  | 4,007,717 |
| Restricted funds | 13 |  | 418,153 |  | 463,919 |
|  |  |  | ----------------------- |  | -------------------- |
| TOTAL FUNDS |  |  | 4,422,587 |  | 4,471,636 |
|  |  |  | =========== |  | =========== |
|  |  |  |  |  |  |

The financial statements were approved and authorised for issue by the Council on 2022.

**Prof. S H Parson**

President

**Prof. K McDermott**

Honorary Treasurer

The notes on pages 28 to 40 from part of these financial statements.

**ANATOMICAL SOCIETY**

**CASH FLOW STATEMENT – GROUP**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

|  |  |  |  |
| --- | --- | --- | --- |
|  |  | **2022** | **2021** |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | Note | **£** | **£** | **£** | **£** |
|  |  |  |  |  |  | |
| Cash flows from operating activities: |  |  |  |  |  | |
| Net cash provided by operating activities | A |  | 399 |  | 215,205 | |
|  |  |  |  |  |  | |
| Cash flows from investing activities: |  |  |  |  |  | |
| Dividends and interest from investments |  | 54,363 |  | 36,487 |  | |
| Payments for tangible fixed assets |  | - |  | - |  | |
| Proceeds from the sale of investments |  | 2,313,193 |  | 2,066,817 |  | |
| Purchase of investments |  | (2,707,673) |  | (2,243,427) |  | |
|  |  | --------------------- |  | ---------------------- |  | |
| Net cash used investing activities |  |  | (340,117) |  | (140,123) | |
|  |  |  |  |  |  | |
| Change in cash and cash equivalents in the |  |  |  |  |  | |
| Reporting period |  |  | (339,718) |  | 139,082 | |
|  |  |  |  |  |  | |
| Cash and cash equivalents at the beginning |  |  | 2,324,439 |  | 2,185,357 | |
| of the reporting period |  |  |  |  |  | |
|  |  |  | --------------------- |  | --------------------- | |
| Cash and cash equivalents at the end of | **B** |  | 1,984,721 |  | 2,324,439 | |
| The reporting period |  |  | ========== |  | ========== | |
|  |  |  |  |  |  | |

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
| 1. **Reconciliation of net income to net cash flow from operating activities** | | | | | |
|  |  |  |  | **2022** | **2021** |
|  |  |  |  | **£** | **£** |
|  | | | |  |  | |
|  | | | |  |  | |
| **Net income for the reporting period (as per the statement of financial activities)** | | | | (8,079) | 532,606 | |
|  | | | |  |  | |
| **Adjustments for:** | | | |  |  | |
| Depreciation charges | | | | 450 | 346 | |
| (increase)/decrease in debtors | | | | (96,295) | 24,239 | |
| Increase/(Decrease) in creditors | | | | (192,175) | 176,460 | |
| Dividends and interest from investments | | | | (54,363) | (36,487) | |
| (Gains)/losses on investments | | | | 350,861 | (417,959) | |
|  | | | | --------------------- | --------------------- | |
| Net cash provided by operating activities | | | | 399 | 279,205 | |
|  | | | | ========== | ========== | |

|  |  |  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- | --- | --- |
|  | **Analysis of net debt** | | | | | | |
|  | |  |  |  | **2021** | **Cashflows** | **2022** |
|  | |  |  |  | **£** | **£** | **£** |
|  | | | | |  |  |  |
|  | | | | |  |  |  |
| Cash in hand | | | | | 2,324,439 | (339,748) | 1,984,691 |
|  | | | | | --------------------- | --------------------- | --------------------- |
| **Net cash and cash equivalents** | | | | | 2,324,439 | (339,748) | 1,984,691 |
|  | | | | | ========== | ========== | ========== |

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. **ACCOUNTING POLICIES**

**Basis of Preparation**

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Anatomical Society meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

**Going Concern**

Given the level of free reserves available at the year end, the valuation of the investments and the agreed publishing contract and income from Wiley through its subsidiary entity, the Trustees consider that the Society has adequate resources to continue in operational existence for the foreseeable future, this is based on reviewing budgeted spend and those available resources for a period of 12 months through to the end of 2022. Accordingly, the financial statements have been prepared on a going concern basis and the trustees do not believe there are any material uncertainties in relation to going concern.

**Basis of Consolidation**

The financial statements consolidate the results of the charity and its wholly owned subsidiary, Company of Anatomists Limited (The), on a line-by-line basis. A separate Statement of Financial Activities and Income and Expenditure Account for the charity has not been presented because the charity has taken advantage of the exemption afforded by section 408 of the Companies Act 2006.

**Income**

All income is recognised once the charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably. The following specific policies are applied to particular categories of income:

* + Investment income is included when receivable.
  + Publishing, events and other income are included when receivable.
  + Members' subscriptions are recorded in the year in which they become due.

**Expenditure**

Expenditure is recognised on an accrual basis as a liability is incurred.

Costs of raising funds consist of investment management fees.

Charitable expenditure comprises those costs incurred by the Society in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities, and those costs of an indirect nature necessary to support them. Grants payable are recorded once the Society has made an unconditional commitment to pay the grant and this is communicated to the beneficiary, or the grant has been paid, whichever is the earlier. The Society has not made any grant commitments of more than one year.

The basis on which support costs have been allocated are set out in note 4. Other Expenditure represents those items not falling into any other heading

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**1. ACCOUNTING POLICIES (continued)**

**Value added tax**

Value added tax not recoverable is included in the relevant costs in the Statement of Financial Activities.

**Tangible Fixed Assets**

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful life as follows:

|  |  |
| --- | --- |
| Equipment | 5 – 7 years |
| Website costs | 3 years |

**Investments**

lnvestments are included in the financial statements at market value at the balance sheet date. Realised and unrealised gains and losses on revaluation and disposals occurring in the year are reported in the Statement of Financial Activities.

**Realised gains and losses**

All gains and losses are taken to the statement of financial activities as they arise. Realised gains and losses on investments are calculated as the difference between sale proceeds and opening market value (purchase date if later).

Unrealised gains and losses are calculated as the difference between the market value at the year end and opening market value (purchase date if later).

**Fund Accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the charitable objects of the Anatomical Society. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. There were no such funds during the year.

Restricted income funds are funds subject to specific restrictions imposed by donors or by the purpose of the appeal. The purposes and uses of the restricted funds are set out in note 13.

**Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments, including trade and other debtors and creditors are initially recognised at transaction value and subsequently measured at amortised cost with the exception of investments which are measure at fair value.

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**1. ACCOUNTING POLICIES (continued)**

**Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments.

**Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and pro1nsions are normally recognised at their settlement amount after allowing for any trade discounts due.

**Employee benefits**

Short term benefits including holiday pay are recognised as an expense in the period in which the service is received.

Termination benefits are accounted for on an accrual basis and in line with FRS 102.

**Foreign currencies**

Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. Assets and liabilities denominated in foreign currencies are translated at the rates of exchange ruling at the balance sheet date. All differences are taken to the Statement of Financial Activities.

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**2. SUBSIDIARY COMPANY**

The Society has a wholly owned trading subsidiary, the Company at Anatomists Limited, incorporated in the United Kingdom, the principal activity of which is the publication of the Journal of Anatomy and Aging Cell. The Company of Anatomists Limited paid £647,398 of taxable profits to the Society by gift aid (relating to prior year profits) during the financial year. A summary of the trading results of the Company of Anatomists Limited for the year ended 30 September 2022 is shown below. Audited accounts are filed at Companies House.

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  |  |  |
|  |  |  | **2022** |  | **2021** |
| Profit and Loss Account |  |  | **£** |  | **£** |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Turnover |  |  | 1,307,197 |  | 1,267,753 |
| Cost of sales |  |  | (608,794) |  | (611,682) |
|  |  |  | ---------------------- |  | ---------------------- |
| Gross profit |  |  | 698,403 |  | 656,071 |
| Administrative expenses\* |  |  | (9,931) |  | (8,358) |
|  |  |  | ---------------------- |  | ---------------------- |
| Operating profit |  |  | 688,472 |  | 647,713 |
| Interest receivable |  |  | 296 |  | 80 |
| Finance costs (intercompany loan) |  |  | (400) |  | (395) |
|  |  |  | ---------------------- |  | ---------------------- |
| Profit before tax |  |  | 688,368 |  | 647,398 |
| Tax provision |  |  | - |  | - |
|  |  |  | ---------------------- |  | ---------------------- |
| Profit for the financial year |  |  | 688,368 |  | 647,398 |
|  |  |  | ========== |  | ========== |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Bf Profit and loss account |  |  | 647,398 |  | 284,069 |
| Profit for the financial year |  |  | 688,368 |  | 647,398 |
| Gift aid distributions |  |  | (647,398) |  | (284,069) |
|  |  |  | ---------------------- |  | ---------------------- |
| Retained in subsidiary |  |  | 688,368 |  | 647,398 |
|  |  |  | ========== |  | ========== |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| Includes auditor’s remuneration £7,500 (2021: £6,825). | | | | | |
|  |  |  |  |  |  |
|  |  |  |  |  |  |
| The net assets of the subsidiary were: |  |  |  |  |  |
| Assets |  |  | 774,251 |  | 732,698 |
| Liabilities |  |  | (85,783) |  | (85,200) |
|  |  |  | ---------------------- |  | ---------------------- |
|  | | | 688,468 |  | 647,498 |
|  |  |  | ========== |  | ========== |
|  |  |  |  |  |  |

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**3. INVESTMENT INCOME**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
|  |  |  | **2022** | **2021** |
|  |  |  | **£** | **£** |
|  |  |  |  |  |
| Interest receivable from UK government stocks | | | 1,851 | 511 |
|  | | |  |  |
|  | | |  |  |
| UK dividends and interest | | | 50,830 | 34,824 |
| Overseas dividends and interest | | | 1,682 | 1,152 |
|  | | | ---------------------- | -------------------- |
|  | | | 54,363 | 36,487 |
|  | | | ========== | ========= |

**4. TOTAL EXPENDITURE**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  | **Total** | **Total** |
|  |  | **Unrestricted** | **Restricted** | **2022** | **2021** |
|  |  | **£** | £ | **£** | **£** |
| Raising funds |  |  |  |  |  |
| Investment management fees |  | 13,823 | 2,190 | 16,013 | 13,826 |
|  |  | ========== | ========= | ========== | ========== |
| Charitable activities |  |  |  |  |  |
| *Research, training & events:* |  |  |  |  |  |
| Graduate research |  | 255,556 | - | 255,556 | 382,361 |
| Training programme |  | 408 |  | 408 | - |
| Conferences, travel and subsistence |  | 18,818 | - | 18,818 | 30,095 |
| International meetings |  | - | - |  | - |
| Marketing |  | - | - |  | - |
| Website development |  | 3,846 |  | 3,846 |  |
| Grants |  | 1,879 | 3,641 | 5,520 | 25,689 |
| Prizes |  | 4,590 | - | 4,590 | 1,900 |
| Subscriptions paid |  | 19,943 | - | 19,943 | 17,790 |
| Supporting costs (see below) |  | 128,693 | - | 128,693 | 134,522 |
|  |  | --------------------- | ------------------ | --------------------- | --------------------- |
| Total research, training and events |  | 433,733 | 3,641 | 437,374 | 592,357 |
|  |  |  |  |  |  |
| Publications of journals |  | 619,125 | - | 619,125 | 620,040 |
|  |  | --------------------- | ------------------ | --------------------- | --------------------- |
| Total charitable activity expenditure |  | 1,052,858 | 3,641 | 1,056,499 | 1,212,397 |
|  |  | ========== | ========= | ========== | ========== |
|  |  |  |  |  |  |
| **Total expenditure** |  | 1,066,681 | 5,831 | 1,072,512 | 1,226,223 |
|  |  | ========== | ========= | ========== | ========== |
|  |  |  |  |  |  |

The total expenditure in 2021 was £1,226,223, representing costs to unrestricted funds of £1,224,200, and to restricted funds of £2,543. The restricted costs in 2022 related to investment management fees of £2,023 and £3,641 for grants.

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**4. TOTAL EXPENDITURE (continued)**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  | **Total** | **Total** |
| Analysis of support costs |  | **Unrestricted** | **Restricted** | **Funds** | **Funds** |
|  |  | **Funds** | **Funds** | **2022** | **2021** |
|  |  | **£** | £ | **£** | **£** |
|  |  |  |  |  |  |
| Wages and salaries |  | 42,262 | - | 42,262 | 52,122 |
| Secretarial support |  | 1,677 | - | 1,677 | 2,369 |
| Payroll costs |  | 570 | - | 570 | 552 |
| Office rent |  | 14,619 | - | 14,619 | 12,456 |
| Office supplies |  | - | - | - | 2,879 |
| Telephone |  | - | - | - | 289 |
| Insurance |  | 3,980 | - | 3,980 | 2,453 |
| Membership charges |  | 11,423 | - | 11,423 | 16,381 |
| Bank charges |  | 745 | - | 745 | 108 |
| Sundries |  | 2,559 | - | 2,559 | 40 |
| Depreciation of equipment |  | 450 | - | 450 | 346 |
| Software and website |  | 19,265 | - | 19,265 | 18,815 |
| Advertising |  | 1,621 |  | 1,621 | - |
| Governance (see below) |  | 29,522 | - | 29,522 | 25,712 |
|  |  | --------------------- | ------------------ | --------------------- | --------------------- |
|  |  | 128,693 | - | 128,693 | 134,522 |
|  |  | ========== | ========= | ========== | ========== |
|  |  |  |  |  |  |
| Governance costs |  |  |  |  |  |
| Audit |  |  |  | 8,394 | 7,140 |
| Professional and Legal |  |  |  | 3,337 | 12,448 |
| Committee meeting costs |  |  |  | 17,791 | 6,124 |
|  |  |  |  | --------------------- | --------------------- |
|  |  |  |  | 29,522 | £25,712 |
|  |  |  |  | ========== | ========== |
|  |  |  |  |  |  |

**5. STAFF COSTS AND THE COST OF KEY PERSONNEL**

The average head count of employees of the Society during the year was 1 (2021: 1). No employees received remuneration of more than £60,000.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
|  |  |  | **2022** | **2021** |
|  |  |  | **£** | **£** |
|  |  |  |  |  |
| Staff costs were as follows: | | |  |  |
| Wages and salaries | | | 35,331 | 45,492 |
| Social security costs | | | 5,341 | 5,059 |
| Pension costs | | | 1,590 | 1,571 |
|  | | | ---------------------- | ---------------------- |
|  | | | £42,262 | £52,122 |
|  | | | ========== | ========== |

Other than the members of Council, there are no key management personnel. Council’s expenses and remuneration are outlined in note 7.

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**6. FINANCIAL PERFORMANCE OF THE CHARITY**

The Consolidated Statement of Financial Activities includes the results of the Society’s wholly owned subsidiary, the Company of Anatomists Limited. The summary financial performance of the Society along is:

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  |  |
|  |  |  | **2022** | **2021** |
|  |  |  | **£** | **£** |
|  |  |  |  |  |
| **INCOME FROM:** | | |  |  |
| Donations and legacies: | | |  |  |
| *Gift aid distribution from subsidiary company* | | | 647,398 | 284,069 |
|  | | | ---------------------- | ---------------------- |
|  | | | 647,398 | 284,069 |
|  | | |  |  |
| Charitable Activities | | | 52,265 | 36,630 |
| Investments: | | |  |  |
| *Bank Interest* | | | 1,555 | 431 |
| *Listed investments* | | | 52,512 | 35,976 |
| *Other interest* | | | 400 | 395 |
|  | | | ---------------------- | ---------------------- |
|  | | | 106,732 | 73,432 |
|  | | |  |  |
| **Other** | | | 1,069 | - |
|  | | | ---------------------- | ---------------------- |
| **TOTAL INCOME** | | | 755,199 | 357,501 |
|  | | |  |  |
|  | | |  |  |
| **EXPENDITURE ON:** | | |  |  |
| Raising Funds – Investment management fees | | | (16,013) | (13,826) |
| Charitable Activities | | | (437,374) | (592,987) |
|  | | | ---------------------- | ---------------------- |
| **TOTAL EXPENDITURE** | | | (453,387) | (606,813) |
|  | | | ---------------------- | ---------------------- |
| **Net income/(expenditure) before gains/(losses)on investments** | | | 301,812 | (249,312) |
|  | | |  |  |
| **Net (losses)/gains on investments** | | | (350,861) | 418,589 |
|  | | | ---------------------- | ---------------------- |
|  | | | (49,049) | 169,277 |
|  | | |  |  |
| **Total funds brought forward at 1 October 2021** | | | 4,471,636 | 4,302,359 |
|  | | | ========== | ========== |
|  | | |  |  |
| **Total funds carried forward at 30 September 2022** | | | 4,422,587 | £4,471,636 |
|  | | | ========== | ========== |
|  | | |  |  |
| **Represented by:** | | |  |  |
| Unrestricted income fund | | | 4,004,434 | 4,007,717 |
| Restricted income funds | | | 418,153 | 463,919 |
|  | | | ---------------------- | ---------------------- |
|  | | | 4,422,587 | 4,471,636 |
|  | | | ========== | ========== |

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**7. EXPENSES OF MEMBERS OF THE COUNCIL**

|  |  |  |
| --- | --- | --- |
|  | **2022** | **2021** |
|  | **£** | **£** |
|  |  |  |
| Travel and subsistence within Great Britain and Ireland | 9,054 | 3,117 |
|  | **=========** | **=========** |
| Number of members of the Council reimbursed | 11 | 6 |
|  | **=========** | **=========** |

The members of the Council neither received nor waived any remuneration during the year in respect of their services to the Society. The four Editors-in-Chief of the *Journal of Anatomy* received an honorarium of £2,500 each (2021: £2,500 each) paid by the publishers Wiley-Blackwell as part of the production costs of the *Journal of Anatomy.* The five Editors-in-Chief of the *Aging Cell* received an honorarium of £2,000 each (2021: £2,000 each) paid by the publishers Wiley-Blackwell as part of the production costs of the *Aging Cell.*

Of the 11 (2021: 6) graduate research awards paid during the year, two (two: 2021) were paid to a university for a student of whom a trustee was the supervisor. The total costs of those two awards were £54,787 (2021: £53,630).

No (2021: two) summer studentships were awarded to a trustee this year.  During the year, two grants (£880) (2021: £nil) were paid from the Johnson Symington Memorial Bequest Fund to partly reimburse trustee for the costs in attending overseas anatomical conferences and meetings (2021: one).

1. **GRANTS**

During the year, 11 grants were paid from the Johnson Symington Memorial Bequest Fund to assist applicants (2021: nil applicants) to deliver scientific presentations at anatomical conferences and meetings held within Great Britain and Ireland and Overseas. 7 Barclay Smith awards were made to support young members to attend the meetings of The Anatomical Society (2021: Nil). 5 undergraduate student research scholarships were also awarded to support the development of the next generation of researchers. All the above increases on the previous year were due to diminishing impact of Covid.

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. **TANGIBLE FIXED ASSETS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  | **Website and Equipment** | |
|  |  |  |  |  |
|  |  |  | **Group** | **Society** |
|  |  |  | **£** | **£** |
|  |  |  |  |  |
|  | | |  |  |
| **Cost** | | |  |  |
| At 1 October 2021 | | | 69,771 | 61,914 |
| Additions | | | - | - |
|  | | | ---------------------- | ---------------------- |
| **At 30 September 2022** | | | 69,771 | 61,914 |
|  | | | ---------------------- | ---------------------- |
|  | | |  |  |
| **Depreciation** | | |  |  |
| At 1 October 2021 | | | 68,406 | 60,549 |
| Charge for year | | | 450 | 450 |
|  | | | ---------------------- | ---------------------- |
| **At 30 September 2022** | | | 68,856 | 60,999 |
|  | | | ---------------------- | ---------------------- |
|  | | |  |  |
| **Net Book Value** | | |  |  |
| At 30 September 2022 | | | 915 | 915 |
|  | | | ========== | ========== |
| At 30 September 2021 | | | 1,365 | 1,365 |
|  | | | ========== | ========== |
|  | | |  |  |
|  | | |  |  |

1. **FIXED ASSETS INVESTMENTS**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  |  |  | **Total** | **Total** |
|  |  | **Unrestricted** | **Restricted** | **Funds** | **Funds** |
|  |  | **Funds** | **Funds** | **2022** | **2021** |
|  |  | **£** | £ | **£** | **£** |
| Movement in fixed asset listed |  |  |  |  |  |
| Investments |  |  |  |  |  |
| Market value at 1 October 2021 |  | 2,463,640 | 403,362 | 2,867,002 | 2,272,433 |
| Additions in the year at cost |  | 2,393,146 | 314,527 | 2,707,673 | 2,243,427 |
| Disposals proceeds |  | (2,004,019) | (309,174) | (2,313,193) | (2,066,817) |
| *Net (loss)/gains on investments* |  | (300,155) | (50,706) | (350,861) | 417,959 |
|  |  | ---------------------- | ---------------------- | ---------------------- | ---------------------- |
| Market value at 30 September 2022 |  | 2,552,612 | 358,009 | 2,910,621 | 2,867,002 |
|  |  | ========== | ========= | ========== | ========== |
| Historic cost at 30 September 2022 |  | 1,828,617 | 301,630 | 2,130,247 | 2,083,427 |
|  |  | ========== | ========= | ========== | ========== |
|  |  |  |  |  |  |

In addition to the investments shown above, the Society holds an investment of £100 (2021: £100) in its subsidiary company at cost (see note 2).

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. **DEBTORS**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **Group** | | **Society** | |
|  |  | **2022** | **2021** | **2022** | **2021** |
|  |  | **£** | £ | **£** | **£** |
|  |  |  |  |  |  |
| Trade debtors |  | 284,926 | 188,631 | - | - |
| The Company of Anatomists Limited | | - | - | 75,388 | 74,988 |
|  |  | -------------------- | -------------------- | ------------------- | ------------------- |
|  |  | 284,926 | 188,631 | 75,388 | 74,988 |
|  |  | ========= | ========= | ========== | ========== |
|  |  |  |  |  |  |

The amount due from the Company of Anatomists relates to balances on loans previously provided to the company. These loans were initially due for repayment in full in December 2021, however in December 2021 these loans were restructured and are now repayable December 2024. Interest is charge at 0.5% per annum above base rate with interest to be paid each year, on the anniversary of the commencement of the loan. In the year to 30 September 2022 £25,000 of these loans were repaid from the Company of Anatomist to the Anatomical Society.

1. **CREDITORS: amounts falling due within one year**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  |  | **Group** | | **Society** | |
|  |  | **2022** | **2021** | **2022** | **2021** |
|  |  | **£** | £ | **£** | **£** |
|  |  |  |  |  |  |
| Accruals and other creditors |  | 70,228 | 230,403 | 59,833 | 220,191 |
|  |  | ========== | ========= | ========== | ========== |
|  |  |  |  |  |  |

1. **RESTRICTED FUNDS**

The income funds of the Society include restricted funds comprising the following unexpended balances:

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Balance at** | **Income** | **Expenditure** | **Net Realised** | **Balance at** |
|  | **30 September** |  | **Losses &** | **Unrealised** | **30 September** |
|  | **2021** |  | **Transfers** | **Gains** | **2022** |
|  | **£** | £ | **£** | **£** | **£** |
| Johnson Symington |  |  |  |  |  |
| Memorial Bequest Fund | 463,919 | 7,130 | (5,831) | (50,706) | 414,512 |
|  | ========== | ========= | ========== | ========== | ========== |
|  |  |  |  |  |  |

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. **RESTRICTED FUNDS (continued)**

**PRIOR YEAR RESTRICTED FUNDS**

|  |  |  |  |  |  |
| --- | --- | --- | --- | --- | --- |
|  | **Balance at** | **Income** | **Expenditure** | **Net Realised** | **Balance at** |
|  | **30 September** |  | **Losses &** | **Unrealised** | **30 September** |
|  | **2020** |  | **Transfers** | **Gains** | **2021** |
|  | **£** | £ | **£** | **£** | **£** |
| Johnson Symington |  |  |  |  |  |
| Memorial Bequest Fund | 400,853 | 5,181 | (2,023) | 59,908 | 463,919 |
|  | ========== | ========= | ========== | ========== | ========== |

The Johnson Symington Memorial Bequest Fund was set up by Miss Nina Symington, daughter of the late Professor Symington, MD, FRCS, FRS (President of the Society 1903 – 1906), who bequeathed the residue of her estate to the Society for the purpose of encouraging anatomical research.

1. **ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | **Unrestricted** | **Restricted** | **Total** |
|  |  | Funds | **Funds** | **Funds** |
|  |  | **£** | £ | **£** |
| Fund balances at 30 September |  |  |  |  |
| 2022 are represented by: |  |  |  |  |
| Tangible fixed assets |  | 915 | - | 915 |
| Investments |  | 2,552,612 | 358,009 | 2,910,621 |
| Current assets |  | 2,213,114 | 56,503 | 2,269,617 |
| Current liabilities |  | (70,229) | - | (70,229) |
|  |  | ---------------------- | ---------------------- | ---------------------- |
| Total net assets |  | 4,696,443 | 414,512 | 5,110,924 |
|  |  | ========== | ========== | ========== |
|  |  |  |  |  |

**PRIOR YEAR ANALYSIS OF GROUP NET ASSETS BETWEEN FUNDS**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  | **Unrestricted** | **Restricted** | **Total** |
|  |  | Funds | **Funds** | **Funds** |
|  |  | **£** | £ | **£** |
| Fund balances at 30 September |  |  |  |  |
| 2021 are represented by: |  |  |  |  |
| Tangible fixed assets |  | 1,365 | - | 1,365 |
| Investments |  | 2,463,640 | 403,362 | 2,867,002 |
| Current assets |  | 2,452,513 | 60,557 | 2,513,070 |
| Current liabilities |  | (262,403) | - | (262,403) |
|  |  | ---------------------- | ---------------------- | ---------------------- |
| Total net assets |  | 4,655,115 | 463,919 | 5,119,034 |
|  |  | ========== | ========== | ========== |

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. **RELATED PARITES**

Nineteen members of the Council also serve during the year as directors of the Company of Anatomists Limited, the wholly owned subsidiary company of the Society. As described in note 2, the Company of Anatomists Limited will pay £688,368 (2021: £647,398) of its taxable profits to the Society by gift aid by 30 June 2023.

There were no other related party transactions noted in either year.

1. **CHARITABLE STATUS**

The society is a registered charity (no. 290469) and accordingly, no liability to taxation arises on the results for the year to the extent that income and gains are applied to the Society’s charitable projects.

**ANATOMICAL SOCIETY**

**NOTES TO THE FINANCIAL STATEMENTS (continued)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

1. **COMPARATIVE FUNDS UNDER FRS 102 (SORP 2015)**

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
|  |  |  |  | **Total** |
|  |  | **Unrestricted** | **Restricted** | **Funds** |
|  | Notes | **Funds** | **Funds** | **2021** |
|  |  | **£** | £ | **£** |
| INCOME FROM: |  |  |  |  |
|  |  |  |  |  |
| Donations and legacies |  | - | - | - |
|  |  |  |  |  |
| Charitable activities: |  |  |  |  |
| *Publication of journals* | 2 | 1,267,753 | - | 1,267,753 |
| Membership subscriptions |  | 24,645 | - | 24,645 |
| Training programmes & events |  | 11,985 | - | 11,985 |
| Investments |  |  |  |  |
| *Income from listed investments* | 3 | 30,795 | 5,181 | 35,976 |
| *Bank deposit interest* |  | 511 | - | 511 |
| Other |  | - | - | - |
|  |  | ------------------ | ------------------ | --------------------- |
| Total income |  | 1,335,689 | 5,181 | 1,340,870 |
|  |  | ========== | ========= | ========== |
|  |  |  |  |  |
| **EXPENDITURE ON:** |  |  |  |  |
|  |  |  |  |  |
| Raising funds |  |  |  |  |
| *Investment management fees* |  | 11,803 | 2,023 | 13,826 |
|  |  |  |  |  |
| Charitable activities |  |  |  |  |
| *Research, training & events* | 4 | 592,357 | - | 592,357 |
| *Publication of journals* | 2 | 620,040 | - | 620,040 |
|  |  | --------------------- | ------------------ | --------------------- |
|  |  | 1,212,397 | - | 1,212,397 |
|  |  |  |  |  |
|  |  | --------------------- | ------------------ | --------------------- |
| Total expenditure | 4 | 1,224,200 | 2,023 | 1,226,223 |
|  |  | ========== | ========= | ========== |
|  |  |  |  |  |
| Net income/(expenditure) before |  |  |  |  |
| Investments gains and losses |  | 111,489 | 3,158 | 114,647 |
|  |  |  |  |  |
| Net gains/(losses) on investments | 10 | 358,051 | 59,908 | 417,959 |
|  |  | --------------------- | ------------------ | --------------------- |
| Net income/net movements in funds |  | 469,540 | 63,066 | 532,606 |
|  |  |  |  |  |
| Total funds brought forward |  | 4,185,575 | 400,853 | 4,586,428 |
|  |  | --------------------- | ------------------ | --------------------- |
| Total funds carried forward | 14 | 4,655,115 | 463,919 | 5,119,034 |
|  |  | ========== | ========= | ========== |

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included above.