



Society for
Reproduction
and Fertility

59th AGM

ACC, LIVERPOOL

FRIDAY 5TH JANUARY 2018

**AGENDA AND SUPPORTING
PAPERS**



Society for Reproduction and Fertility

**59th Annual General Meeting of the Society for Reproduction and Fertility
Hall 1B
Arena and Convention Centre, Liverpool
12.05 -13.15 hrs, Friday 5 January 2018**

AGENDA

- 59.1 Apologies for Absence
- 59.2 Minutes of the 58th Annual General Meeting held at Edinburgh International Conference Centre on 5 January 2017
 - 59.2.1 Matters Arising
- 59.3 Adoption of the Report and Accounts for the year ended 31st December 2016
- 59.4 Appointment of Auditors for the financial year ending 31st December 2017
- 59.5 Chair's report
 - 59.5.1 Proposed changes to Articles of Association*
- 59.6 Vice-Chair's report
- 59.7 Treasurer's report
- 59.8 General Secretary's Report
- 59.9 Programme Secretary's Report
- 59.10 Election of Honorary Members
- 59.11 Any Other Business

Following the conclusion of Society business, the following presentations will be made:

Professor William V Holt – SRF Marshall Medallist 2017

Ms Kirsty Uttley – SRF Stewart Rhind Science Writing Prize 2017, Winner



Society for Reproduction and Fertility

58th Annual General Meeting of the Society for Reproduction and Fertility
Main Auditorium
Edinburgh International Conference Centre
13.00-13.45 hrs, Thursday 5 January 2017

MINUTES

PRESENT:

Dr A E Michael(Chairman), Prof T P Fleming(Treasurer), Dr F Houghton (Programme Secretary), Dr R Robertson (Vice Chair and Membership Secretary)

and members of the Society: Robert Abayasekara, Cheryl Ashworth, Megan Brown, Jose Buratini, Inchul Choi, Amanda De Mestre, Alireza Fazeli, Mark Fenwick, Greg Fitzharris, Ali Fouladi-Nashta, Doug Gibson, Selene Jarrett, Keith Jones, Richard Lea, Belinda Lo, David Miller, Elena Papadopoulou, Chris Price, Bob Robertson, Helena Rodriguez Caro, Olivier Sandra, Sairah Sheikh, Norah Spears, Thomas Spencer, Claire Stenhouse, Kacie Thomson, Charlotte Walker, Adam Watkins, Xi Wei, Nick Wheelhouse, Suzannah Williams, Katie Woad, Maureen Wood

In attendance: Jacinta Scannell (The Conference Collective, SRF Secretariat).

58.1 Apologies for Absence – there were no apologies noted.

58.2 Minutes of the 57th Annual General Meeting held at University of Winchester on 12 July 2016

The minutes of the previous meeting were agreed as a correct record.

Proposed by Susannah Williams and seconded by Katie Woad.

58.2.1 Matters Arising

There were no matters arising.

58.3 Update on Society Accounts for 2015

The Treasurer presented the final audited accounts for 2015 covering income and expenditure. The audited accounts were accepted by the AGM.

Proposed by Cheryl Ashworth and seconded by Adam Watkins.

58.4 Presentation of Management Accounts for 2016

The Treasurer presented the draft management accounts for 2016. There were no questions and the draft accounts were accepted by the AGM.

58.5 Chair's report

The Chairperson, Dr A E Michael, presented his detailed report that had been pre-circulated to the Meeting.

In the 6 months that have elapsed since the 57th AGM (Winchester, July 2016), the focus of SRF Council has been almost exclusively on developing new funding schemes, planning for WCRB2017

and planning for future joint Fertility conferences. He was pleased to report that despite offering a range of generous travel grants and bursaries offered to members to attend Fertility, it is still expected that the conference will return a healthy surplus for reinvestment in support of the Society's mission.

As a consequence of the special resolution passed at the 57th AGM, no members of SRF Council will be standing down at the current AGM. A number of vacancies will arise on the Council in January 2018 and nominations will be called for in advance. Members were encouraged to consider standing for these positions.

The Chair expressed his thanks to Conference Collective for providing increasingly effective support to members and for helping to make the transition in service from PCS to CCL as smooth as possible.

Kevin Sinclair will be standing down as Editor in Chief of the Journal *Reproduction* and a new editor will be announced shortly.

Professor Richard Sharpe will provide an interesting and stimulating lecture in the Sex in Three cities series this year.

There were no formal questions and the report was accepted by the AGM.

58.6 Vice-Chair and Membership Secretary report

The Vice-Chair, Dr R Robinson, presented his report to the Meeting. Membership now stood at 383 members due to enhanced support in the form of increased travel grants and bursaries. Sixty two percent of the membership is from UK with remainder from overseas. Dr Robinson extended the Council's thanks to the Conference Collective for producing membership numbers that the Society can have a high degree of confidence in. It was also good to note that a large number of members have already renewed for 2017. Whilst most members used the on-line facility to pay their membership dues by credit or debit card, the option of offering direct debit payment facilities will be explored for next year.

The report was accepted by the AGM.

58.7 Treasurer's report

Prof T P Fleming reported that the Society has assets of £1.6m in Credit Suisse compared to previous years. 2016 has been a good year as Brexit has helped with the return on foreign investments. M&G Charifund has also made good returns. Funds from NSL will be invested into M&G Charifund when the NSL account is closed.

Over a number of years, the Society has had a very stable and strong capital base to support its charitable activities and net assets for 2016 stand at £1.9m. The main source of income is *Reproduction*, and £122,000 was achieved in first 9 months of 2016, compared to £168,000 for full year in 2015. In previous years, the journal was not so profitable and the new agreement with the publisher has proved to be a very positive move for the financial security of the Society. The Treasurer summarised the scholarships, travel grants and bursaries that were provided in 2016. Despite increasing the overall level of sponsorship in 2016, this has not had an impact on the overall balance of funds. The support to the value of £53,000 awarded to 75 members to attend Fertility has proved to be a very good investment and means that SRF attendance has been the highest ever achieved. Looking at overall finances for Winchester, the Treasurer reported that the 2016 annual meeting cost the Society £55,000 and in 2015 the annual meeting cost £40,000.

As a consequence of the Fertility meeting, the Society's share of the surplus is expected to be approximately £25,000. With a strong capital base, SRF is now able to provide increased support for more members. In addition to organising past events and awarding grants, there are plans to

offer academic scholarships for early career members although this is still under discussion. Full details for stand-alone SRF funded and supported workshops will also be announced with various options for members to deliver these events to support our activities. Details of bursaries to support SRF members to attend WCRB in Japan will also be announced following the SRF Council meeting scheduled for 6th January 2017.

Keith Jones raised a question about funding summer vacation scholarships. In response, it was noted that not all applications are always appropriate but the Society is willing to extend the numbers that are funded and to review the rules that prohibit some applications.

58.8 General Secretary's Report

Dr A Watkins advised members that under the Society's Academic Scholarship programme, previously it was well established academics who benefited from these scholarships. The Society is currently developing Early Career Development scholarships of £12,500 for candidates at the start of their career and full details will be available later in 2017. We are also looking at return to work scholarships for those who have taken parental leave etc. All applications will be reviewed and there will not be a limit on the number to be considered.

The SRF Council is also trying to gather more information from awardees on how the receipt of SRF funds have benefited them and where it has led them in their career. This will help make the output and impact of awards more evident for members.

Award applicants are marked purely on merit and members were encouraged to apply when applications open at the end of January. Travel awards are now based on the distance travelled rather than a set amount. Last year 19 grants in total were funded based on a scoring system and not a specific number. Members were invited to make suggestions on ways to offer more benefits to the membership.

Keith Jones expressed concern about the amount of money offered for academic scholarships that compete with much wealthier organisations who have deeper pockets. A relatively small number of individuals benefit when the funds could be used to benefit more members. The number of applications indicate that there is still a need for *established* members of the society. The Treasurer responded that he felt it was better to have a broad array of funding available to support applications that are central to SRF's mission. He also noted that the funding offered by SRF is often used to cover consumables etc. but it is important that SRF funds are not used to cover university costs. All of the grants and awards are passed through a strategic review. Norah Spears argued for the return to research scholarships, where a higher amount is available to a smaller number of recipients.

Sairah Sheikh suggested that travel grants should be based on where people are working and not where they live.

The General Secretary's report was accepted by the AGM.

58.9 Programme Secretary's Report

Dr F Houghton expressed her thanks to the programme committee who have worked on the annual meeting, Fertility and WCRB this year. She said that scientific excellence is our driving force and she invited feedback from members on the selection of speakers or topics that would be of interest at future meetings.

Fertility has received the largest number of abstracts with an increase of 150 over Fertility 2015. There was representation from 25 countries. This included 93 SRF members in attendance which is a huge increase from 2015. It has been agreed that SRF Exchange lectures will be held over until 2018 when winners from 2016 annual conferences will be invited to deliver their talks.

The next WCRB will be held in Japan from 27-29 September 2017 and the programme will be available by end of January. Professor Tom Fleming will be the SRF plenary speaker. Other symposia speakers will be announced by end of January. Fertility 2018 will take place in Liverpool in January 2018.

Cheryl Ashworth asked whether the criteria to decide on continuing with a joint fertility meeting or a stand-alone SRF Meeting would be based on finance or something else. In response, the Chair confirmed that SRF is committed to the joint meeting until 2020. The number of members who attend and the benefit to members will be considered as part of the review of the joint meeting. It was noted that SRF had the highest number of free oral presentations from the 3 societies presented at Fertility 2017.

Greg Fitzharris commented that the current attendance numbers at Fertility suggest that the same number of members are benefiting with 93 in attendance at this meeting compared to the numbers who normally attended the annual meeting.

Keith Jones asked how any exit from Fertility would be negotiated if that was desirable. The Chair explained that there would not be an instantaneous turnaround in January 2020 but the Memorandum of Understanding with other societies will be regularly reviewed. The 2018 AGM will enable us to gauge the success. At the appropriate time, a referendum will be arranged to ask the membership for feedback and to help develop a strategy on how to proceed.

58.10 Election of Honorary Members

The Chair proposed that Richard Sharpe, who will be presenting the 2017 Sex in Three Cities lecture series is awarded Honorary Membership of the Society.

He also proposed that Professor Steve Hillier be awarded Honorary membership as his contribution to the field is at a level that is entirely appropriate for this award.

No opposition was recorded and both nominees were accepted as worthy recipients.

58.11 Any Other Business

There was no other business and the meeting was declared closed.

Registered number: 00647816
Charity number: 261433

SOCIETY FOR REPRODUCTION AND FERTILITY
(A company limited by guarantee)

UNAUDITED

REPORT OF COUNCIL OF MANAGEMENT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2016

SOCIETY FOR REPRODUCTION AND FERTILITY

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CONTENTS

	Page
Council of Management's Report	1 - 7
Reference and administrative details of the charity, Council of Management and advisers	8
Independent Examiner's Report	9 - 10
Statement of Financial Activities	11
Balance sheet	12
Notes to the Financial Statements	13 - 22

SOCIETY FOR REPRODUCTION AND FERTILITY

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**COUNCIL OF MANAGEMENT'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2016**

Members of The Council of Management, who are also directors of the Charity for the purposes of the Companies Act, submit their annual report and the audited financial statements of Society for Reproduction and Fertility (the Society) for the year ended 31 December 2016. The Council of Management confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and republic of Ireland (FRS102) (effective 1 January 2015), as amended by Update Bulletin 1 (effective 1 January 2016).

OBJECTIVES AND ACTIVITIES

<u>THE OBJECTIVE</u>	<u>MEETING THE OBJECTIVE</u>
To further the knowledge of the reproduction processes and fertility in man and animals by supporting research, teaching or clinical practice.	By grant funding research projects, fellowships and studentships both in the United Kingdom and abroad.
To disseminate the useful results of such research	By publishing peer reviewed work in our international journal "Reproduction." By providing travel grants, vacation scholarships and bursaries to support the attendance of investigators at international meetings on fertility and reproduction
To support researchers, new investigators and established clinicians in disseminating the useful results of research into reproduction and fertility	By holding an annual Scientific meeting as a forum for discussion and publishing abstracts of research presented. By supporting attendees and inviting leading specialists to explore new directions in research. By collaborating in a bi-annual meeting with other relevant UK societies to disseminate information and education. By contributing to the delivery of an international conference every three year on the subjects of fertility and reproduction.
To advance the education of researchers, health professionals and the public in the subject of reproduction and fertility, in particular but not exclusively by supporting research and education of individuals interested in the subject.	By holding an annual series of public talks entitled "Sex and Three Cities" with contributions from an internationally renowned speaker.

SOCIETY FOR REPRODUCTION AND FERTILITY

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COUNCIL OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Professional Collaborations

The Society organises a bi-annual Fertility meeting in association with the other UK Fertility Societies: the Association of Clinical Embryologists and British Fertility Society, one of the largest UK events focusing on fertility and reproductive medicine. Attracting over 600 fertility experts, the Joint Fertility Conference is an excellent opportunity for fertility professionals to learn about cutting edge educational advances and to network with peers.

Building on the success of the 3rd World Congress of Reproductive Biology (WCRB 2014), hosted by the SRF at the Edinburgh International Conference Centre in September 2014, the SRF is now pleased to be one of the 6 international societies working in partnership to organise the 4th World Congress of Reproductive Biology (WCRB 2017). The Congress, hosted by the Society for Reproduction and Development (SRD) aims to bring together leading academic scientists, researchers and research scholars to exchange and share their interests, experiences and research findings about all aspects of reproductive biology. The Congress will provide plenary lectures, interdisciplinary symposia and oral and poster sessions for all the participants to present and discuss the recent trends and concerns in the field of reproductive biology. The Society has agreed to support the attendance of a number of presenters who have achieved high scores in the abstract submission process as well as providing travel grants and bursaries to qualifying applicants.

Public Benefit

The Trustees have assessed the disclosures made in the Council of Management report and consider that these sufficiently detail the significant activities undertaken in order to carry out the Society's aims for the public benefit. When planning the Society's activities, the Trustees have given regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENTS AND PERFORMANCE

Strategic review and membership survey

In 2014, SRF Council committed to undertake a strategic review of SRF activities and this was concluded in 2016. As a result the Council focused their attention on

- Development of new funding schemes (including financial and operational/logistic support for workshops)
- Planning for WCRB2017
- Planning for future joint Fertility conferences.

Communications

The SRF's communication activities continue to go from strength to strength with the ongoing success of our new website and continued growth in e-communications and social media.

In particular, our activity on social media contributed to member engagement and raising awareness with the reproduction community as a whole.

SOCIETY FOR REPRODUCTION AND FERTILITY

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COUNCIL OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Increase in membership numbers

At the end of 2016, the Society had a total of 383 members representing another increase in membership from previous years. The majority of these were early career (combined student and post-doc categories) or full members. This is a real transformation from the declining membership that was observed in previous years. The increased membership is likely as a result of the enhanced support offered to members such as increased travel grants, bursaries to attend stimulating SRF/Fertility conferences, and online subscription to *Reproduction*. The majority of the members (62%) are UK-based but have members across the globe including Europe, Japan and Africa. The SRF council wish to thank the Conference Collective who have performed an excellent job updating the membership list and chasing up memberships that had elapsed for technical reasons.

Academic Scholarships

The Society continues to support the research and development of its members through the award of Academic Scholarships. At present, the Society has a single award aimed at supporting established SRF members (with >5 years' continuous membership). In 2016, SRF funded Academic Scholarships, supporting SRF members to a total value of £24,975.

As ever, the Society continues to respond to members' comments and, where appropriate, address funding issues we believe are appropriate for our members. Following consultation with the Council, we are in the process of developing two new schemes to be included along-side the existing Academic Scholarship scheme. Specifically, the first of our new Scholarships will aim to support early career members who are within the first 2-3 years of taking up their first academic position. Our second new Scholarship will aim to support members returning to research after taking a gap for example to raise a family. It is currently the Society's expectation that both the Early Career and Return to Research scholarships will have a maximal funding value of £12,500, matching that of the existing Academic Scholarship scheme. It is also our intention that these new schemes will be made available from 2017 at the same time as our existing Academic Scholarship.

Travel Grants

The Society has introduced a scheme based on distance travelled rather than awarding a flat sum. A bursary scheme to support member attendance at the 2017 Fertility Conference was also introduced in 2016. The Society awarded 19 travel grants allowing members to attend national and international conferences. Applications for Travel Grants are considered throughout the year, but must be submitted in advance of the meeting to which they are being applied for.

Vacation Scholarships

In 2016, the Society awarded 10 Vacation Scholarships totaling £25,715. Projects can be a maximum of 8 weeks long, and include a stipend funded of £250 per week to cover living costs for the student, plus an award of £750 to be paid to the host laboratory to cover the cost of consumables for the project. As always, the highest scoring vacation scholarship applications will be funded, irrespective of institution/location.

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

COUNCIL OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Public Engagement

The "Sex in 3 Cities" series of public lectures continues to go from strength to strength, and Professor Graeme Martin from Perth in Australia delivered lectures in the three host cities of Edinburgh, Nottingham & London. The lectures received very positive feedback and the speaker made a real effort to enthuse and encourage the audience. This series of meetings is targeted at members of the public as well as academic and research staff and attendance is free of charge.

These events are widely promoted and receive good local publicity helping to boost attendance levels.

Reproduction Journal

The main source of income to the Society is from our journal *Reproduction* published by Bioscientifica and our general running costs tend to be covered by this plus membership subscriptions and investments. The subscription income for 2016 figures compare well with income achieved in 2015.

Press and Media Activities

The Society is regularly requested to comment on advances in fertility and reproductive medicine by both the national media and health journals. These enquiries are answered by relevant members and more complex queries referred to the Trustees to disseminate to experts.

Education and Awareness Raising

The SRF Annual conference for 2016 was held in Winchester and attracted 167 attendees. Following the strategic review in 2015, it has been agreed to hold an annual Fertility meeting with other sister societies for the foreseeable future to replace the SRF annual conference and a bi-annual Fertility meeting.

SRF agreed to sponsor 6 non-SRF conference events in 2016/17 plus bursaries for 75 members to attend the Fertility 2017 conference.

FINANCIAL REVIEW

The Society achieved a surplus before gains on investments of £35,856 in the year to 31 December 2016, compared to a surplus of £68,288 in 2015. After investment gains of £127,500 (2015: £3,124), the net income reported for the year was £163,356 (2015: £71,412).

Total income in the year to 31 December 2016 was £280,443 (2015: £334,968) with total expenditure of £244,587 (2015: £266,680).

As at 31 December 2016 the Society held investments totalling £1,791,912 (2015: £1,725,670) and unrestricted funds of £2,104,682 (2015: £1,941,326).

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

COUNCIL OF MANAGEMENT'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2016

Reserves Policy

The aim is to establish and maintain sufficient reserves to enable the continuance of activities at current levels in the event of financial difficulties, such as might arise from significant reduction in subscription revenue, by:

- Maintaining reserves to meet at least one year's running costs, including all overheads;
- Maintaining the investment funds held with Credit Suisse at a level which equates to approximately £1.9m.
- Holding reserves which will defend the Society against significant changes in subscription income, income from publications and income from investments.

The unrestricted fund comprises funds held to meet the day to day operation of the Society. As at 31 December 2016 the fund amounted to £2,084,437 including the investment portfolio of £1,791,912. Investments are held for the long term with the intention of generating growth but also to generate income to support the charitable activities. Free reserves amounted to £292,525.

The Council of Management believes that the financial position of the Society at the balance sheet date is such that adequate resources exist for the Society to continue its activities for the foreseeable future.

Investment Policy and Objectives

The investments held by the Society have been acquired in accordance with the powers contained in the Company's Memorandum and Articles of Association and are managed by Messrs Credit Suisse according to a mandate revised in 2005 and M&G Charities. The mandate imposes no ethical restrictions except that investment in tobacco products is to be excluded. The Society receives regular information on fund performance which is reviewed by the trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Society for Reproduction and Fertility is a charitable company limited by guarantee, established in 1960 and incorporated on 25 January 1960. The company was established under a Memorandum of Association and is governed by its Articles of Association, which were last amended on 11 July 2012. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

COUNCIL OF MANAGEMENT'S REPORT (continued) FOR THE YEAR ENDED 31 DECEMBER 2016

Appointment and Resignation of Trustees

The Society is governed by Articles of Association and associated Bylaws. Trustees are elected by the Society's members and achieve trustee status and also become Directors of the Limited Company by virtue of election to the Council of Management of the Society.

All Trustees who have served for a continuous term of four years shall retire from office and shall not be eligible for re-election for one year unless elected as an Officer of The Society for Reproduction and Fertility.

During the year Dr A Childs and Dr Agnieszka Waclawik retired from the Board after each serving more than 4 years as a Trustee and Dr Ali Fouladi-Nashta, Dr Douglas Gibson, Dr Richard Lea and Dr Suman Rice were appointed to the Board. The Society for Reproduction had 14 serving Trustees as at 31 December 2016.

Qualifying third party indemnity provisions

The Society has made qualifying third party indemnity provisions for the benefit of its directors during the year. These provisions remain in force at the reporting date.

Trustee Induction and Training

Long-serving Trustees are already familiar with the work of the Society. New Trustees are provided with a briefing document on their legal obligations under charity and company law, the content of the Memorandum and Articles of Association, the decision-making processes, future plans and objectives and the recent financial performance of the Society. They are also invited to discuss their responsibilities with the Chairman and Treasurer at any time.

Organisational Structure

The Board of Trustees, which must consist of at least five members, administers the Society. The Board meets four times a year. A Finance Sub-Committee also meets 4 times a year to discuss grant applications, bursary requests etc and to review and discuss the annual budget. A professional Secretariat is appointed by the Trustees to manage the day to day operations of the Society in collaboration with the board. To facilitate effective operations, the Secretariat supports the Chairman who has delegated authority, within terms of delegation approved by the Trustees, for matters including finance, administration, membership and marketing activity.

Risk management

The Trustees, Executive Committee and Finance Committee have conducted a review of the major risks to which the Society is exposed. A risk register is reviewed and updated at regular intervals.

The Trustees have a risk management strategy which comprises:

- Regular reviews of the risks that the Society faces
- The establishment of systems and procedures to mitigate risks identified
- The implementation of procedures designed to minimise any potential impact on the Society should those risks identified actually materialise.

A key element in the management of financial risk is the setting of a reserves policy and the regular review of this policy by the Trustees.

SOCIETY FOR REPRODUCTION AND FERTILITY

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**COUNCIL OF MANAGEMENT'S REPORT (continued)
FOR THE YEAR ENDED 31 DECEMBER 2016**

STATEMENT OF COUNCIL OF MANAGEMENT'S RESPONSIBILITIES

The Council of Management (who are also directors of the Society for Reproduction and Fertility for the purposes of company law) is responsible for preparing the Council of Management's report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the Council of Management to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Council of Management is required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The Council of Management is responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the Council on 26/9/17..... and signed on its behalf, by:



.....
Dr AE Michael
Chair

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEE AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Council of Management

Dr Anthony Michael (Chairperson)
Dr Adam Watkins (General Secretary)
Professor Thomas Patrick Fleming (Treasurer and Company Secretary)
Dr Franchesca Houghton (Programme Secretary)
Dr Andrew Childs (resigned 12 July 2016)
Dr William Colin Duncan
Dr Ali Akbar Fouladi-Nashta (appointed 12 July 2016)
Dr Douglas Alistair Gibson (appointed 12 July 2016)
Dr Richard Graham Lea (appointed 12 July 2016)
Dr David Miller
Dr Suman Rice (appointed 12 July 2016)
Dr Robert Robinson
Mr Olivier Sandra
Dr Victoria Taylor (resigned 12 July 2016)
Dr Agnieszka Waclawik (resigned 12 July 2016)
Dr Kathryn Woad

Company registered number

00647816

Charity registered number

261433

Registered office

8 Waldegrave Road Teddington Middlesex TW11 18HT

Company secretary

Professor T Fleming

Chair

Dr AE Michael

Independent auditors

Peters Elworthy & Moore, Chartered Accountants & Statutory Auditors, Salisbury House, Station Road,
Cambridge, CB1 2LA

Bankers

Barclays Bank PLC, 6 Clarence Street, Kingston upon Thames, Surrey, KT1 1NY
Lloyds Bank, 3rd Floor, Market Square House, Nottingham, NG1 6FD

Solicitors

Pemberton Greenish LLP, 45 Cadogan Gardens, London, SW3 2AQ

Investment managers

M&G Charities, PO Box 9038, Chelmsford, CM99 2XF

Credit Suisse UK Ltd, One Cabot Square, London, E14 4QJ

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SOCIETY FOR REPRODUCTION AND FERTILITY

I report on the financial statements of the company for the year ended 31 December 2016 which are set out on pages 11 to 22.

This report is made solely to the company's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that Act. My work has been undertaken so that I might state to the company's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the company and the company's trustees as a body, for my work or for this report.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed. The company's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of FCA.

Having satisfied myself that the company is not subject to audit under charity or company law and is eligible for independent examination, it is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

SOCIETY FOR REPRODUCTION AND FERTILITY

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**INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF SOCIETY FOR REPRODUCTION
AND FERTILITY**

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare financial statements which accord with the accounting records, Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard in the UK and Republic of Ireland (FRS 102) and in other respects comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.
- have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached



Signed:

Paul Chapman FCA

PETERS ELWORTHY & MOORE

Chartered Accountants
Salisbury House
Station Road
Cambridge
CB1 2LA

Date: 27th September 2017

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 DECEMBER 2016**

	Note	Unrestricted Total funds 2016 £	Unrestricted Total funds 2015 £
INCOME FROM:			
Charitable activities	2	249,005	304,436
Investments	3	<u>31,438</u>	<u>30,532</u>
TOTAL INCOME		<u>280,443</u>	<u>334,968</u>
EXPENDITURE ON:			
Raising funds – investment managers fees		14,716	12,111
Charitable activities	4	<u>229,871</u>	<u>254,569</u>
TOTAL EXPENDITURE		<u>244,587</u>	<u>266,680</u>
NET INCOME (BEFORE INVESTMENT GAINS)		35,856	68,288
Net gains on investments	9	<u>127,500</u>	<u>3,124</u>
NET INCOME/(EXPENDITURE) AND MOVEMENT IN FUNDS		163,356	71,412
RECONCILIATION OF FUNDS:			
Total funds brought forward		<u>1,941,326</u>	<u>1,869,914</u>
TOTAL FUNDS CARRIED FORWARD		<u>2,104,682</u>	<u>1,941,326</u>

All activities relate to continuing operations.

The notes on pages 13 to 22 form part of these financial statements.

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)
Registered Number 064781

**BALANCE SHEET
AS AT 31 DECEMBER 2016**

	Note	£	2016 £	£	Restated 2015 £
FIXED ASSETS					
Investments	9		1,791,912		1,725,670
CURRENT ASSETS					
Debtors	10	231,441		274,792	
Cash at bank		180,139		63,937	
		<u>411,580</u>		<u>338,729</u>	
CREDITORS: amounts falling due within one year	11	<u>(98,810)</u>		<u>(123,073)</u>	
NET CURRENT ASSETS			<u>312,770</u>		211,656
NET ASSETS			<u>2,104,682</u>		<u>1,941,326</u>
CHARITY FUNDS					
Unrestricted funds			<u>2,104,682</u>		<u>1,941,326</u>

The Council of Management consider that the company is entitled to exemption from the requirement to have an audit under the provisions of section 477 of the Companies Act 2006 ("the Act") and members have not required the company to obtain an audit for the year in question in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved by the Council of Management and authorised for issue on 26/9/17 and signed on their behalf, by:


.....
Dr AE Michael

The notes on pages 13 to 22 form part of these financial statements.

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

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 2015) - (Charities SORP (FRS 102)), as amended by Update Bulletin 1 (effective 1 January 2016), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

No significant estimates or judgements have been made by management in preparing these financial statements.

Society of Reproduction and Fertility constitutes a public benefit entity as defined by FRS 102.

1.2 COMPANY STATUS

The Society is a company limited by guarantee. The members of the company are the Council of Management named on page 8. In the event of the Society being wound up, the liability in respect of the guarantee is limited to £1 per member of the Society.

1.3 FUND ACCOUNTING

General funds are unrestricted funds which are available for use at the discretion of the Council of Management in furtherance of the general objectives of the Society and which have not been designated for other purposes.

1.4 GOING CONCERN

The Council of Management have reviewed the financial position of the Society and have a reasonable expectation that the Society has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the financial statements continue to be prepared on the going concern basis.

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2016

1. ACCOUNTING POLICIES (continued)

1.5 INCOME

All income is recognised once the Society has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Society; this is normally upon notification of the interest paid or payable by the Bank.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Income in relation to the sale of journals is recognised at the later of the publication date or receipt of an order.

Conference income is recognised at the point the conference is held.

Subscriptions received in advance are included within creditors falling due within one year.

1.6 EXPENDITURE

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably.

Support costs, including governance costs are those costs incurred directly in support of expenditure on the objects of the Society and include management carried out at the principal office. Governance costs are those incurred in connection with administration of the Society and compliance with constitutional and statutory requirements.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All resources expended are inclusive of irrecoverable VAT.

Expenditure on raising funds represents the fees paid to investment managers in connection with the management of the Society's investments.

1.7 FINANCIAL INSTRUMENTS

The Society only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. ACCOUNTING POLICIES (continued)

1.8 INVESTMENTS

Fixed asset investments are a form of financial instrument and are initially recognised at their transaction cost and subsequently measured at fair value at the Balance Sheet date, unless fair value cannot be measured reliably in which case it is measured at cost less impairment.

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 sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value.

Investment gains and losses, whether realised or unrealised, are combined and shown in the heading 'Gains/(losses) on investments' in the Statement of Financial Activities.

1.9 FOREIGN CURRENCIES

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at rates of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the relevant monthly average exchange rate.

Exchange gains and losses are recognised in the Statement of Financial Activities.

Foreign exchange gains and losses arising on investments are disclosed within investment income.

1.10 STOCK

No account is taken of stocks of publications in hand at the year end. At this point in time, all publications become back issues and it is difficult to predict the realisable values of these but they are not considered to be material.

1.11 DEBTORS

Trade and other debtors are recognised at the settlement amount. Prepayments and accrued income are valued at the amount repaid net of any trade discounts due.

1.12 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

1. ACCOUNTING POLICIES (continued)

1.13 CREDITORS AND PROVISIONS

Creditors are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Creditors are recognised at the amount that the Society anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

2. INCOME FROM CHARITABLE ACTIVITIES

	2016	2015
	£	£
Sales of journals and supplements	-	41,800
Journal royalties	209,084	201,574
Conference income	23,700	50,294
Society membership subscriptions	<u>16,221</u>	<u>10,768</u>
	<u>249,005</u>	<u>304,436</u>

3. INVESTMENT INCOME

	2016	2015
	£	£
Income from listed investments	30,576	29,852
Bank interest	<u>862</u>	<u>680</u>
	<u>31,438</u>	<u>30,532</u>

4. ANALYSIS OF EXPENDITURE

	Direct Costs	Grant funding activities	Support and governance costs	2016	2015
	2016	2016	2016	£	£
	£	£	£	£	£
Charitable activities	<u>141,612</u>	<u>83,686</u>	<u>4,573</u>	<u>229,817</u>	<u>254,569</u>

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

5. DIRECT COSTS

	2016	2015
	£	£
Cost of production and despatch	-	2,343
Insurance	4,001	1,250
Website costs	5,072	4,024
Editorial expenses	26,974	45,603
Secretariat charges	19,350	20,991
Conferences	78,393	81,702
Advertising, PR and marketing	4,487	-
Print, postage & design	3,335	1,487
	<u>141,612</u>	<u>157,400</u>

Editorial expenses in 2016 includes small annual payments amounting to £8,500 in total (2015: £6,500 in total) to the Editor and Assistant Editor of Reproduction, the Society's Journal, in recognition of the considerable time spent in editing the scientific content of the Journal.

6. GRANT FUNDING ACTIVITIES

	2016	2016	2015	2015
	Number	£	Number	£
Academic scholarships	4	24,975	4	34,578
Vacation scholarships	10	25,715	10	25,940
Grants made – travel, accommodation and Meeting attendance support	84	32,996	17	6,094
	<u>98</u>	<u>83,686</u>	<u>31</u>	<u>66,612</u>

The Society granted 57 bursaries to members in 2016 to attend Fertility 2017.

In 2016, the Society committed to fund two Academic scholarships amounting to £24,705 (2015: 2 - £18,475). These grants will be charged to the Statement of Financial Activities in 2017 if conditions are met.

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

Institutional grants made in excess of £1,000 are as follows:

	2016 £	2015 £
Guruprasad Nayak - Bursary to attend Fertility 2017	1,065	-
University of Nottingham - SRF Academic Scholarship award 2014	4,000	-
Royal Veterinary College, University of London - Academic Scholarship Award 2015 Dr. A Fouladi-Nashta	8,475	-
University of Edinburgh - Project award to Prof. R Anderson	12,500	-
University of Nottingham - vacation scholarship A Nicholls	2,042	-
University of Cambridge - Vacation Scholarship - J Healy	2,750	-
University of the West of Scotland - Vacation Scholarship 2016 - H Khan	2,250	-
Newcastle University - Vacation Scholarship - I Lambrou	2,250	-
Swedish University of Agricultural Services Vacation scholarship A Brown	2,750	-
University of Cambridge - Vacation Scholarship - A Andreani	2,750	-
University of Edinburgh - Scholarship for A Kavanagh	2,500	-
Imperial College London - Vacation scholarship 2016 for U Radia	2,750	-
The University of Edinburgh - Vacation Scholarship for H W Leow	2,000	-
University of Cambridge - Vacation Scholarship for R Turnbull	2,750	-
University of Leeds - Vacation Scholarship for Laura Warwick	2,750	-
A S Byers - Academic Scholarship	-	4,800
L Reynolds & A Conley - North Dakota State University – Academic Scholarship	-	10,000
Royal Veterinary College - Academic Scholarship	-	9,910
A Watkins - Aston University - Academic Scholarship	-	9,868
M Hernández-Madrigal - Edinburgh Napier University – Vacation Scholarship	-	1,190
S Rice - The University of Edinburgh - Vacation Scholarship	-	2,750
P Gould - University of Liverpool - Vacation Scholarship	-	2,750
P Clark - The University of Edinburgh - Vacation Scholarship	-	2,750
E Lynch - University of Aberdeen - Vacation Scholarship	-	2,750
A Nicholls - University of Nottingham - Vacation Scholarship	-	2,750
E Ward-Booth - University of Newcastle - Vacation Scholarship	-	2,750
L Hua - University of Edinburgh - Vacation Scholarship	-	2,750
B Sayer - St George's University of London - Vacation Scholarship	-	2,750
S Tay - University of Glasgow, Vacation Scholarship	-	2,750
Other grants under £1,000	30,104	6,094
	<u>83,686</u>	<u>66,612</u>

During the year the Society has supported the scientific engagement and education of a large number of its younger members and contributed significantly to the running costs of its own conferences and those of cognate organisations.

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

7. SUPPORT COSTS

	Governance	Support	Total 2016	Total 2015
	£	£	£	£
Bank and credit card charges	-	1,557	1,557	598
Subscriptions	-	80	80	1,822
Postage and telephone	-	-	-	340
Travel expenses	-	165	165	781
VAT adjustment	-	(20,245)	(20,245)	(6,392)
Foreign exchange differences	-	(6,485)	(6,485)	(728)
Bad Debt expense	-	2,718	2,718	-
Accountancy	-	-	-	4,429
Auditors' remuneration	1,029	-	1,029	4,590
Other accountancy fees	4,600	-	4,600	9,675
Independent Examination fee	5,750	-	5,750	-
Sponsorship and prizes awarded	-	4,777	4,777	-
Council of Management and other travel costs	10,627	-	10,627	15,442
	22,006	(17,433)	4,573	30,557

8. NET INCOME/(EXPENDITURE)

This is stated after charging:

	2016	2015
	£	£
Independent examination fee	5,750	-
Auditors' remuneration - audit	1,029	4,590
Other accountancy fees	4,600	9,675

The key management personnel of the charity comprise the Trustees. The Trustees all give their time and expertise without any kind of remuneration or other benefit in kind (2015: £Nil). During the year £4,270 was reimbursed to Council Members for travel expenses (2015 - £15,442).

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

9. FIXED ASSET INVESTMENTS

	Listed	Unlisted	Cash held for investment	Total (restated)
	£	£	£	£
MARKET VALUE				
At 1 January 2016	1,628,680	50,000	46,990	1,725,670
Additions	912,234	-	-	912,234
Disposals (proceeds £909,230, gain £28,113)	(881,117)	(50,000)	-	(931,117)
Revaluations	99,387	-	-	99,387
Movement in cash held	-	-	(14,262)	(14,262)
At 31 December 2016	<u>1,759,184</u>	<u>-</u>	<u>32,728</u>	<u>1,791,912</u>

All investments are carried at their fair value. Investment in equities and fixed interest securities are all traded in quoted public markets, primarily the London Stock Exchange. Holdings in common investment funds, unit trusts and open-ended investment companies are at the bid price. The basis of fair value for quoted investments is equivalent to the market value, using the bid price. Asset sales and purchases are recognised at the date of trade at cost (that is their transaction value).

The Society uses investment managers to manage the investment portfolio and do not consider that they The Society is operating an investment policy that provides for a degree of diversification of holdings within different unit trust investments. The Society has invested in a number of unit trusts in order to protect the Society's exposure to volatility in the market and seek low risk investments wherever possible.

The Society does not make use of derivatives and similar complex financial instruments as it takes the view that investments are held for their longer term growth and annual income.

The Society has no material investment holdings in markets subject to exchange controls or trading restrictions.

SOCIETY FOR REPRODUCTION AND FERTILITY

(A company limited by guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2016**

10. DEBTORS

	2016	2015
	£	£
Other debtors	-	30,136
Prepayments and accrued income	231,441	244,656
	<u>231,441</u>	<u>274,792</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2016	2015
	£	£
Trade creditors	49,080	4,725
VAT payable	24,224	59,223
Other creditors	359	-
Accruals and deferred income	25,147	59,125
	<u>98,810</u>	<u>123,073</u>

Deferred income amounts to £5,810 and relates to 2017 conference registration fees. There was no deferred income brought forward from 2015.

12. RELATED PARTY TRANSACTIONS

There were no related party transactions in 2016 (2015: none).

13. PRIOR YEAR RESTATEMENT

The balance sheet at 31 December 2016 has been restated to show investment cash amounting to £46,990 within fixed asset investments as opposed to current assets.



Society for Reproduction and Fertility

59.5 Chair's Report 2017 59th SRF AGM, ACC Liverpool, 5th January 2018

The year just ended – 2017- – was another busy and productive year for the Society. Many of the initiatives arising from the 2015-16 strategic review were finalised and taken forward with the launch of new funding schemes that have allowed the Society to target financial support to our Early Career Researchers (ECR's) as well as to Society members returning to their research careers after periods of parental leave. There was also an expansion of the Society's generous bursary schemes which supported large numbers of SRF members attending the very successful Fertility 2017 conference at the Edinburgh International Conference Centre as well as the Fourth World Congress in Reproductive Biology (WCRB2017) in Okinawa.

The past year saw continued growth in membership numbers now surpassing 400 for the first time in several years. Not only has the number of registered members of the Society risen by 47% over just 2 years (from 288 at the end of 2015 to 423 members at the end of 2017), but the proportion of members from outside the UK has also risen such that the Society feels increasingly international in both its membership and its outlook.

The last year saw an evolution of the close working relationship between the SRF and its sister societies in the UK. Quite apart from moving to annual joint meetings organised in a formal partnership with the Association for Clinical Embryologists (ACE) and with the British Fertility Society (BFS), in 2017, the SRF Council agreed to work more closely not just with colleagues from ACE and the BFS but also with the Association of Biomedical Andrologists (ABA), the British Andrology Society (BAS), the British Infertility Councillor's Association (BICA) and the Senior Infertility Nurses Group (SING). This coalition is currently working under the provisional title of the "Associated Fertility Societies UK", and further developments are expected over the course of 2018. It is hoped that by collaborating with sister societies representing different specialities in the field, we'll be able to achieve more by speaking with a common voice on issues of interest to our members as well as to the scientific and clinical communities that we each seek to support and represent.

The success of the Society over the past year has been due in no small part to the fantastic working relationships that the Council now enjoy both with our publisher, Bioscientifica, and with the (not so) new secretariat, the Conference Collective Ltd. (CCL) who continue to think of innovative and exciting ways to better support members. I'd like to take this opportunity to thank Jacinta and Michelle at CCL for working so hard to understand the Society and to help Council, and specifically the SRF Officers, to advance the SRF mission. I'd like also to thank Kathryn and Lindsay for working so relentlessly at Bioscientifica to maximise the profitability of the Society's journal, *Reproduction*, without which we wouldn't be able to provide the levels of financial support that Council and its committees can make available to members.

As this is my final report as SRF Chair, I would like to take this opportunity to thank all those colleagues and friends that I have worked with over my term of office. I'd like to thank all members of SRF Council, past and present, ordinary members and Early Career Rep's alike, for their hard work and dedication. Through their commitment and motivation, we have been able to make big strides in the way that the Society operates and to increase the ways in which we are able to deliver on the SRF mission: to promote research in reproduction and disseminate information to the public at large.

I would like to thank Kevin Sinclair, the outgoing Editor-in-Chief of *Reproduction*, who has done a brilliant job steering the journal through the next phase of its development, ensuring that the journal continues to be recognised as one of the leading publications in our field while returning healthy financial surpluses that underpin many of the Society's activities. Thanks also to Ramiro Alberio as he completes a very positive and productive term as Reviews Editor. I think it is testimony to how well Kevin and Ramiro have worked

together over the past 5 years that we now need three (rather than just two) people to replace them. I welcome Chris Price and Greg Fitzharris as the new Co-Editors in Chief for *Reproduction* and Trudee Fair as the new Reviews Editor for the journal. Kevin and Ramiro have raised the bar Council has every confidence that you will be able to nudge it even higher as the journal continues to go from strength to strength.

As I close this report, my most special thanks are reserved for the Officers with whom it has been such an honour and privilege to work during my term in the Chair. Thanks to Bob Robinson and Cheryl Ashworth for being such supportive Vice-Chairs, sharing the load of Chair and focusing on membership and public engagement issues. Thanks to Adam Watkins and Andy Childs for their commitment and enthusiasm as the General Secretary of the Society, including their hard work in chairing the Education and Engagement Committee. Thanks to Tom Fleming and Richard Lea for ensuring that the financial reserves of the Society were put to work in such a way that we could afford to generate and spend considerable funds each year (and yet still stay on the right side of Her Majesty's Revenue and Customs). And finally, particularly sincere thanks and my lifelong admiration to Franchesca Houghton who has served as the SRF Programme Secretary throughout my term of office. Franchesca holds the unenviable record of having had to organise the largest number of conferences on behalf of the Society. In addition to having to chair the Meetings Committee and to organise stand-alone SRF conferences, Franchesca has had to collaborate with 7 other societies (5 of which have been based outside of the UK) to plan 3 different joint Fertility conferences (in Birmingham, Edinburgh and Liverpool) as well as 2 World Congresses in Reproductive Biology (in Edinburgh and Okinawa). Our annual conference, now incorporated into the joint Fertility meetings, is seen by many as our "shop window": the place where the Society's support for research into reproductive biology and medicine is most visible, and Franchesca has done a simply incredible job in managing to negotiate complex political considerations and logistics to deliver the most impressive series of conferences that have shown the work of SRF members in its very best light. Thank you Franchesca, and thank you to everyone that has made my time on Council so enjoyable. This role has not always been easy or undemanding, but it has been absolute honour to serve as your Chair for the past four and a half years.



Tony Michael (Chair, SRF)

11 December 2017



Society for Reproduction and Fertility

59.6 Vice-Chair Report 2017

59th SRF AGM, ACC Liverpool, 5th January 2018

- At the end of October 2017, we had a total of 412 members. The majority of these were early career (combined student and post-doc categories; 36%) or full members (47%). This is a further increase on 383 members at the end of 2016. This consolidates the real transformation from the declining membership that was observed in previous years (2013-5). The exact reason for the increased membership is unknown but is likely to reflect the enhanced support offered to members such as increased travel grants, bursaries to attend stimulating SRF/Fertility conferences, and online subscription to *Reproduction*. The majority of the members (62%) are UK-based but we have members across the globe including Europe, Asia and Africa. The SRF council wish to thank CCL who have performed an excellent job updating the membership list and chasing up memberships that had elapsed for technical reasons.
- Notification of renewals for 2018 membership to SRF have just been sent out with the membership fees for 2018 (£55/£35) kept the same as for 2017. We strongly encourage our members to renew as soon as possible enabling them continued access to the excellent benefits.
- The 8th speaker in the SRF *Sex in 3 Cities* public lecture series will be Professor Thomas Hildebrandt from IZW, Berlin with events being held as follows:
 - 12th February 2018 at 18:30, Royal College of Obstetrics and Gynaecology (RCOG), London
 - 14th February 2018 at 17:30, Queens Medical Research Institute (QMRI), Edinburgh
 - 15th February 2018 at 18:30, Sutton Bonington Campus, Nottingham

It promises to be another excellent and engaging lecture (further details are available on the SRF website). This year's *Sex in 3 Cities* public lecture was delivered by Professor Richard Sharpe and received truly excellent feedback. The overall mean feedback score across the 3 venues was 9.1 (on a 0-10 scale).

The 2018 event will be free to attend and open to the public as on previous occasions. Local co-ordinators and CCL are actively preparing and promoting this lecture series and build on its previous successes. A key remit of the event is the engagement of public to the wonders of reproductive biology and so can we encourage all members to spread the word around. We have further simplified the booking process to encourage as many people to book in advance as possible to assist the local organisers. We have changed the Edinburgh venue to one more centrally located in response to feedback. For logistics reasons, we have taken the difficult decision to move the London leg to RCOG. It will be necessary to book in advance for the London lecture and currently we already have 12 people booked across the 3 venues.

- We are currently in the process of inviting our 2019 *Sex in 3 Cities* speaker and hope to have this confirmed in time for the 2018 lectures. We always appreciate nominations for speakers at this prestigious event. Previous speakers can be viewed online on the SRF website.
- We are also in the process of creating a new sub-committee which will be chaired by the SRF Vice-Chair. The key remit of this exciting new development will be to co-ordinate the Public Engagement and Policy activities of the SRF. The terms of reference are being developed and it is planned that there will be some new public-facing events in the near future.

A handwritten signature in black ink that reads "Robert Robins". The signature is written in a cursive style with a horizontal line at the end.

Bob Robinson (Vice-Chair, SRF)



Society for Reproduction and Fertility

59.7 Treasurer's Report 2017

59th SRF AGM, ACC Liverpool, 5th January 2018

- The recent (end September 2017) total value of the society investments with Credit Suisse were at £1,714,645 compared to a year-end value for 2016 of £1,617,925 and £1,525,890 for 2015. This year so far has seen a 6% net increase (£83,120) in the portfolio and according to Credit Suisse reflects a strong performance over the last two years.
- The SRF has further investment with M&G Charifund with a current value of £168,382 (end September 2017), an increase of £7,996 since end December 2016 (£160,386). Our Barclays current account is used for SRF business and to manage payment of grants, awards and bursaries and has a value £32,684 at end October 2017. We also hold £132,671 in our Lloyds current account (from previous secretariat) which will be closing shortly and with plans to increase M&G investment by £50,000. Current SRF funds (end October 2017; net assets Management Accounts) stand at £2,048,383 compared with £1,909,500 (end 2016), £1,941,326 (end 2015) and £1,869,914 (end 2014).
- The main source of income to the Society is from our journal *Reproduction* published by Bioscientifica and our general running costs tend to be covered by this plus membership subscriptions and investments. In 2015, we began a new 5 year profit-share contract with Bioscientifica. Journal subscription income for 2017 up to Q3 (end September 2017) minus Bioscientifica's costs and editorial board expenses resulted in a net direct surplus to SRF of £121,544, therefore projected to match the £188,353 for whole of 2016 and £168,771 for 2015.
- SRF has continued to be effective in the implementation of its expanded repertoire of charitable activities. In 2017 the SRF sponsored:
 - 23 travel grants were awarded with 19 accepted (£14, 864)
 - 9 vacation scholarships awarded (£23,750)
 - 8 academic scholarships awarded (£92,239) breaking down into
 - 4 academic scholarships for full members awarded (£43, 867)
 - 3 academic scholarships for ECR members (£36,055)
 - 1 academic scholarship for Return to Research (£12,317)
 - Sex in Three Cities event with speaker Prof Richard Sharpe (£5,875)

Collectively, these sponsorships were increased (£136,728) relative to 2016 (£86,618) and 2015 (£56,143). In addition, SRF have agreed to sponsor 8 non-SRF conference events in 2017 (£21,750) compared with 6 equivalent events (£16,000) in 2016.

- SRF provided bursaries for members to attend the current Fertility 2018 conference (£70,220 to 91 members) compared with Fertility 2017 (£53,095 to 75 members).
- SRF provided bursaries for members to attend WCRB2017 in Okinawa, Japan (£48,228 to 35 members), and additionally donated £6,731 to the Japanese Society of Reproduction and Development who hosted the event.
- The SRF Annual conference for 2017 was Fertility2017 jointly with BFS and ACE which made a surplus of £85,513 which was distributed equally to the three societies, with £28,504 received by SRF. When the cost of Fertility2017 bursaries (£53,095) and for Council and secretariat to attend including travel and accommodation (£10,123), Fertility2017 had a final net cost (or sponsorship) of £34,243. This compares with previous summer stand-alone Annual conferences which made a loss from venue and members subsidies for attendance (2016 Winchester, -£55,257; 2015 Oxford -£40,846).
- The current Fertility2018 meeting (as SRF annual conference) based on latest figures is projected to run at a similar financial surplus and small increase in total attendance. The number of SRF members attending Fertility meetings continues to increase (only 8 for 2015; 94 for 2017; 114 for 2018 as at 7/12/17).

- Improved income streams from journal, annual conference and prudent investments has enabled improved sponsorship, grants, awards and bursaries with new schemes planned, all funded on a solid capital base, critical to protect our future charitable activities.

T. Fleming

Tom Fleming (Treasurer and Secretary, SRF)

11 December 2017



Society for Reproduction and Fertility

59. 8 General Secretary's Report 2017 59th SRF AGM, ACC Liverpool, 5th January 2018

Academic Scholarships: The Society continues to support the research and development of its members through the award of Academic Scholarships. This year we sought to support our members further by opening up our Academic Scholarship scheme to early career researchers and members wishing to return to research after a period of parental or carers leave. Demonstration that this expansion to our Scholarship awards was much needed was evident by the increase in total number of applications being submitted. In 2016, we received just 4 applications, in 2017 we received a total of 12 applications (6 academic scholarships; 1 return to research scholarship and 5 early career researcher scholarships). Out of the twelve applications the Society agreed to fund 8 applications at a total cost of £92,239.

As always, the Society believes that our members should be fully aware of how the Society's funds are being spent and what the outcomes, impact and outputs are from all Society supported activities. As such, the Council will continue to engage with current and future Scholarship awardees to ensure the maximal benefit and impact can be achieved with the Society's funds.

The Council is a representative of the Society and its members and looks to support our members in as many ways a possible. As such, the Council continues to respond to members' comments and, where appropriate, address funding issues we believe are appropriate for our members. However, we are always open to additional suggestions of where our members feel they could be supported further by the Society.

Vacation Scholarships: In 2016, the society supported 11 vacation scholarships, enabling undergraduate students to get experience of conducting cutting edge reproductive research for a period of up to 8 weeks over the summer. In 2017, the society agreed to fund 9 vacation scholarships from a total of 16 applications. As an indication of the value and impact of our vacation scholarship scheme, the abstracts of two of our awardees (Daniel Stark and Sofia Akhtar) have been selected for an oral communication and for the SRF's student prize session respectively at Fertility 2018.

The call for 2018 vacation scholarship scheme is now open and the closing date is the 30th March 2018. Please see our website for more details and the online application form <http://srf-reproduction.org/grants-awards/grants/vacation-scholarships/>. Projects can be a maximum of 8 weeks long, and include a stipend funded of £250 per week to cover living costs for the student, plus an award of £750 to be paid to the host laboratory to cover the cost of consumables for the project. As always, the highest scoring vacation scholarship applications will be funded, irrespective of institution/location. As we anticipate a high number of applications, we would advise applicants and supervisors to treat an application to the Society's vacation scheme with as much care as any other grant application.

Travel Grants: In 2017, the Society instigated our travel grant scheme based on distance travelled rather than awarding a flat sum. In 2017, the Society awarded 23 travel grants allowing members to attend national and international conferences. Applications for Travel Grants are considered throughout the year, but must be submitted in advance of the meeting to which they are being applied for.

Dr Adam Watkins
SRF General Secretary
Chair of the Education and Engagement Committee
12 December 2017



Society for Reproduction and Fertility

59.9 Programme Secretary's Report 2017

59th SRF AGM, ACC Liverpool, 5th January 2018

2017 has been another busy year for the SRF Programme Committee. In January, the SRF Chaired the joint programme committee of Fertility 2017. Soon after that meeting, thoughts turned to the organisation of the World Congress for Reproductive Biology (WCRB) in Okinawa, Japan, followed just 4 months later by Fertility 2018.

The WCRB 2017 was a great success and well represented by the SRF membership. The meeting was a joint venture with 6 societies around the world; SRB (Australia), CSRB (China), KSAR (Korea), SRD (Japan), SRF (UK) and SSR (USA). The conference was hosted by the SRD in collaboration with the other societies. The programme consisted of 6 plenary lectures, 78 oral presentations and 626 posters. In total, there were 765 participants from 33 countries and thus it truly was a world congress. The next WCRB will be hosted by the CSRB and will be held in Beijing in 2020.

As you will be aware, following consultation with the membership, the SRF did not hold a standalone summer meeting in 2017. Thus, Fertility 2018 is the first of the new, annual, joint Fertility meetings in full collaboration with the SRF, ACE (Association of Clinical Embryologists) and BFS (British Fertility Society). The SRF programme committee were particularly keen to maintain all the traditional prize sessions that were associated with our standalone meetings and in particular, to continue our strong tradition of supporting more junior members of the society. In this first year, we decided to hold the Early Career Researchers Symposium, the Postdoctoral prize session, the SRF-SRB exchange lecture and the SRF-SSR New investigator award lectures on the 3rd January followed by an SRF specific social event. Our aim in organising the programme in this way was to ensure that the identity of the SRF was maintained; something we knew was important to our membership.

The overall theme of Fertility 2018 is *Environmental influences in Reproduction*. We hope you find the programme inspiring and scientifically rewarding. We appreciate that the interests of the SRF membership are broad and so endeavour to build a programme that has something for everyone while ensuring scientific excellence. This year the two SRF Update sessions will be entitled *Stem cells* and *Microbiomes*. The final update session will be joint between all 3 societies and separated into either a Clinical, or a Scientific session. One of the changes to the Fertility 2018 programme that you will notice is that the SRF Distinguished Scientist award and the SRF Anne McLaren lecture have been combined into the Anne McLaren Distinguished Scientist Award and I am delighted that Professor Kate Hardy will present this lecture at Fertility 2018. Many congratulations also to Dr Amanda Sferruzzi-Perri who will present the SRF New Investigator lecture and Dr Aritro Sen the SSR New Investigator lecture. We also welcome Quynh-Nhu Nguyen from Monash University who will give the SRF-SRB exchange lecture. In a change to proceedings, the Marshall Medal, the Society's highest award, will be presented at the Annual General Meeting (AGM) to Professor William Holt in recognition of his outstanding contribution to the field of

Reproductive Biology. The Stewart Rhind Science Writing Prize will also be awarded at the AGM. The winner of the SRF Student prize, Postdoctoral prize and Poster prizes will be announced at a Prize Giving ceremony at the end of the conference.

Fertility 2019 will take place in Birmingham from Thursday 3rd – Saturday 5th January. Please save the date! If you have suggestions for speakers, or topics for inclusion at a future SRF meeting, please let us know by emailing srf@conferencecollective.co.uk or complete the online form at www.srf-reproduction.org/contact

My term of office as SRF Programme Secretary comes to an end at Fertility 2018. Over my four year term, we have arranged a staggering eight international conferences on behalf of the SRF. This would not have been possible without the help and support of the fantastic SRF Programme Committee; I would like to extend my heartfelt thanks to each and every one of you, both past and present. I am indebted to Michelle and Jacinta at *The Conference Collective* for being such a wonderful secretariat for the SRF and for making my role as Programme Secretary so much easier. Thanks also, to *Profile Productions*, the secretariat of Fertility 2018. A final word of thanks must go to the SRF Council, especially the officers for their continued support during my term of office.

Dr Franchesca Houghton
SRF Programme Secretary
December 2017