

**BIOTECHNOLOGY AND MEDICINE
EDUCATION TRUST**

REPORT OF THE TRUSTEES

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2019

CHARITABLE INCORPORATED COMPANY No: 2786730

REGISTERED CHARITY NO: No: 1165469

**Registered Office
8 Madison Way, Sevenoaks, Kent TN13 3EF**

BIOTECHNOLOGY AND MEDICINE EDUCATION TRUST

Trustees' Annual Report for the period from incorporation to 31st March 2019

The Trustees (who are also the Directors) present their report and the financial statements of the charitable company for the year to 31st March 2019.

Trustees

The following have served as Trustees during the year:

Sebastien Farnaud (appointed 18th May 2018)
Peter Gluckman
Jenny Murray
Tara Hein-Phillips
Russell Walters

Registered Office:

8 Madison Way
Sevenoaks
Kent TN13 3EF

Officers (at 31st March 2019)

Chair and Treasurer – Russell Walters
Secretary – Tara Hein-Phillips

STRUCTURE GOVERNANCE AND MANAGEMENT

The Biotechnology and Medicine Education Trust is a Charitable Incorporated Company, No. 2786730 and a Registered Charity, No. 1165469. The Trust became an incorporated UK charity on 8th August 2016, adopting a Memorandum and Articles as its governing documents. It acquired United States 501(c)3 status through the King Baudouin Foundation in September 2016.

The Trust was established to enhance public understanding about the power of biotechnology and its importance in medical research, practice and treatment. The principal objectives of the Trust are to raise funds to support the activities of WhatisBiotechnology.org (WiB), a non-profit website that provides educational resources on biotechnology and medicine free at the point of access and for the benefit of the general public, healthcare workers and other key stakeholders. These resources include online digital exhibitions; profiles of the leading people, places and sciences behind biotechnology; and an ever-expanding database driven timeline. It is also developing a public engagement platform and film resources.

The Board of Trustees, which meets as required, is responsible for overall policy, strategic direction and management of the Trust. The Trustees are also the directors of the company. In line with recommended practice, Trustee appointments are time limited to three years although up to three consecutive terms may be served (then subject to a break of at least one year).

In seeking new Trustees, consideration is given to the balance of skills, experience and knowledge that the Trust requires. New Trustees are made aware of their statutory duties as both Trustees and Company Directors and of the need to comply with relevant Charity Commission guidance. They are also invited to find out about the Trust and the work of the Board by talking to and working closely with other Trustees and are strongly encouraged to undertake appropriate training when they join, and throughout their time on the Board.

ACTIVITIES

WhatIsBiotechnology.org: Content has continued to be built out on the website which continues to attract large audiences, now getting over a million page viewings per year. Work has also been undertaken to improve the look and feel of the website and navigation between sections. Improvements have been made to the homepage which now includes a rotation of daily events in the history of biotechnology, carrying links to other sections on the site. Extensive work has been carried out to ensure the website's layout is responsive to different mobile devices. In addition, efforts have been taken to optimise the website for search engines and social media platforms.

The website has three projects in the pipeline which are planned for launch in 2019. These are as follows:

- 1. Conquering Hepatitis B: A revolution for public health and vaccine safety.** This project is designed to raise awareness about hepatitis B and the history of the first vaccines to combat the disease. This project has three collaborators: 1) The Vaccine Education Center at Children's Hospital of Philadelphia, led by Dr Paul Offit; 2) Medical History Pictures a non-profit organisation that produced the award-winning documentary, Hilleman: A Perilous Quest to Save the World's Children (2016), that tells the story of Maurice Hilleman who pioneered the first hepatitis B vaccine; and 3) European Liver Patients Association, a non-profit organisation that helps patients share their experiences and very different approaches to liver disease in different countries.
- 2. Anne McLaren: The Life of a pioneering reproductive scientist.** McLaren was a cutting-edge of embryo scientist and spearheaded policies to deal with the social, ethical and legal ramifications of the new reproductive IVF technology she helped create. McLaren was the chief architect behind the Human Embryology and Fertilisation Act. Passed in 1990, this Act was the first of its kind in the world, providing the first legal guidelines for infertility treatment and all human embryo research. McLaren also made history in 1991 by becoming the Royal Society's first woman officer. Throughout her career McLaren worked tirelessly to get more women into science, helping to found the Association of Women in Science and Engineering in 1994, which she led for some years.
- 3. The story of biotechnology and antimicrobial resistance.** Antimicrobial resistance is one of medicine's biggest challenges today. Yet, this problem is not new. It was predicted to become a major issue right from the time of the introduction of antibiotics in the 1940s. The aim of this project is to explore the different methods scientists used to tackle the issue over time, both in the laboratory and in the clinic. What is often forgotten in the debates around antimicrobial resistance, is how much of the work in this area is intertwined with biotechnology. Many of the tools now at the disposal of medicine, such as genetic engineering, were born out of the search to understand how bacteria evolve to develop resistance. Moreover, one of the most important weapons against antimicrobial resistance today is DNA sequencing, which allows for the rapid characterisation of pathogens and their resistance patterns. Genomics work provides the key to helping curb the spread of outbreaks of antimicrobial resistance. Nowhere is this proving more important than in countering the spread of typhoid, a highly contagious infectious disease that is making a very rapid comeback and is contributes to the increased transmission of resistant bacteria among patients receiving antimicrobial treatment for other conditions. Biotechnology could also provide alternative therapeutics to antibiotics in the future, by making improvements to immunotherapy and phage therapy which were the mainstay of treatment for infectious diseases before the rise of antibiotics. It is also pivotal to the development of vaccines which are the most cost-effective tools for the reduction of antimicrobial resistance.

PUBLIC BENEFIT

The Trustees confirm that in their opinion, the work of the charity is of public benefit in providing a free educational resource. The Trustees are all volunteers who received no benefit from the Trust.

RISK ASSESSMENT

The risk register is regularly reviewed and updated by the Trustees. The key risks identified are securing funding for the future development of the website and maintaining the Trust's reputation with stakeholders and funding agency credibility and maintaining the right balance of skills, experience and expertise on the Board so that the Trust is managed competently and complies with regulatory requirements.

FINANCIAL REVIEW

The total income for the year was £12,597 (2018: £26,666) with expenditure of £15,005 (2018: £4,785). Expenditure related principally to the Women in Biotechnology and Life of Anne McLaren projects, together with the maintenance and development of the website. The net unrestricted deficit was £2,408 (2018 surplus: £21,880) with unrestricted reserves at the end of the year of £19,483 (2018: £21,891).

Income related principally to two grants received. The activities enabled by the funding are underway, including the ongoing maintenance and editing of the website and work on activities to enhance the offering on the website, including a project to celebrate the life and work of Anne McLaren and an exhibition on antimicrobial resistance.

The trustees are very grateful to the University of Cambridge and the McLaren Trust for their funding.

Reserves Policy

The trustees are seeking to develop reserves that will cover the cost of three years of website maintenance to ensure that the website can be kept active during periods when development grants are not available. This is estimated to be £10,000. This has currently been achieved.

Responsibilities of the Board of Trustees

The Trustees (who are also directors of the Charitable Incorporated Organisation for the purposes of company law) are responsible for preparing the Trustees' 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 Trustees to prepare financial statements for each financial year. In preparing financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Signed:

Russell Walters, Chair, on behalf of the Board of Trustees

Date: 8th April 2019

Independent examiner's report on the accounts



**CHARITY COMMISSION
FOR ENGLAND AND WALES**

Section A

Independent Examiner's Report

**Report to the trustees/
members of**

Biotechnology and Medicine Educational Trust

**On accounts for the year
ended**

31 March 2019

**Charity no
(if any)**

1165469

Set out on pages

6-9

**Respective
responsibilities of
trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

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

**Basis of independent
examiner's statement**

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the 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 accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

**Independent
examiner's statement**

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Signed: Caroline Bailes

Date: 11 October 2019

Name: Caroline Bailes

Relevant professional qualification(s) or body (if any):

Fellow – Institute of Chartered Accountants in England and Wales (FCA)

Address:

2b Brampton Road

St Albans

Herts AL1 4PW

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

N/A

Charity Number 1165469 Charitable Incorporated Company Number 2786730
Biotechnology and Medicine Education Trust
Statement of Financial Activities
for the year ending 31st March 2019

	Note	2018-19 £	2017-18 £
Subscriptions and donations	2	97	0
Incoming resources from generated funds		<u>97</u>	<u>0</u>
Incoming resources from charitable activities	2	12,500	26,666
Total incoming resources		<u><u>12,597</u></u>	<u><u>26,666</u></u>
Expenditure on:			
Raising funds	3	608	0
Charitable Activities	3	14,397	4,785
Total Resources expended		<u><u>15,005</u></u>	<u><u>0</u></u>
Net incoming/(outgoing) resources		(2,408)	26,666
Transfers between funds		0	0
Net movement in funds		<u><u>(2,408)</u></u>	<u><u>26,666</u></u>
Funds brought forward		21,891	11
Funds carried forward		<u><u>19,483</u></u>	<u><u>26,677</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derives from continuing activities.

Charity Number 1165469 Charitable Incorporated Company Number 2786730
Biotechnology and Medicine Education Trust
Balance Sheet
as at 31st March 2019

	Note	2019 £	2018 £
Current Assets			
Debtors	4	0	11
Cash		19,783	23,137
Total Current Assets		<u>19,783</u>	<u>23,148</u>
Amounts falling due within one year			
Creditors	5	300	300
		<u>300</u>	<u>300</u>
Net assets		<u>19,483</u>	<u>22,848</u>
Represented by			
Total unrestricted funds		<u>19,483</u>	<u>22,848</u>

The notes on pages 8 to 9 form part of these accounts.



Russell Walters
Chair of Trustees

Approved by the trustees on 8th April 2019

Charity Number 1165469 Charitable Incorporated Organisation Number 2786730
Biotechnology and Medicine Education Trust
Notes to the Financial Statements
for the year ending 31st March 2019

Note 1: Accounting Policies

a) Basis of Preparation

These financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (2014).

These accounting policies have been applied consistently throughout the current and previous periods.

b) Stocks

Stocks are stated at the lower of cost and net realisable value. No stock was recorded during the year as any resources expended on saleable items were minimal and charged to expenditure.

c) Funds

Restricted funds are given to the Trust for specific purposes and are expendable by the Trustees in furtherance of particular projects. Unrestricted funds are available for any purpose of the Trust. There were no restricted funds during the year.

d) Incoming resources

Incoming resources are recognised once the Trust has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability.

e) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. All expenditure is recognised once there is a legal or constructive obligation committing the Trust to the expenditure.

f) Cost of generating funds

The costs of generating funds are those costs attributable to generating incoming resources for the Trust, other than those costs incurred in undertaking charitable activities.

g) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objectives of the Trust.

Charity Number 1165469 Charitable Incorporated Company Number 2786730
Biotechnology and Medicine Education Trust
Notes to the Financial Statements
for the year ending 31st March 2019

	2018-19	2017-18
Note 2: Subscriptions and donations		
Donations	97	0
Charitable activities	12,500	26,666
	<u>12,597</u>	<u>26,666</u>
 Note 3: Expenditure		
Raising funds	608	1,133
Charitable activities	14,397	3,652
	<u>15,005</u>	<u>4,785</u>
 Note 4: Debtors	2018	2,017
PayPal	0	11
	<u>0</u>	<u>11</u>
 Note 5: Creditors		
Trade Creditors	300	1,257
	<u>300</u>	<u>1,257</u>