

BIOTECHNOLOGY AND MEDICINE EDUCATION TRUST

REPORT OF THE TRUSTEES

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2020

**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 2020

The Trustees (who are also the Directors) present their report and the financial statements of the charitable company for the year to 31st March 2020.

Trustees

The following have served as Trustees during the year:

Sebastien Farnaud
Peter Gluckman
Jenny Murray
Tara Hein-Phillips (resigned 19th July 2020)
Russell Walters

Registered Office:

8 Madison Way
Sevenoaks
Kent TN13 3EF

Officers (at 31st March 2020)

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: is built around content on the website which continues to attract large audiences, now getting over 1.2 million page viewings per year from school and university students, industry experts and the general public around the world. A number of people profiles have been put on the website, including that of William Astbury and Florence Bell, who took the very first images of DNA, and June Almeida, a major pioneer of immune electron microscopy who was pivotal to many breakthroughs in virology. In addition, a number of scientific profiles have been created, including one on faecal microbial transplants and another on phage therapy.

One of the advantages with the website is that it is a dynamic platform that provides scope to add material very quickly. This allowed us to create a special section to track scientific developments as the COVID-19 pandemic unfolded. The section includes a number of videos and articles to highlight the historical context behind some of the diagnostics and therapeutics developed to combat the disease. It also featured briefings from scientists at Cambridge University about the challenges they faced in rolling out a diagnostic to screen healthcare workers.

Work has also continued on the following projects in the pipeline.

- 1. A social and scientific history of infertility** This project is an extension of the one that was started on Anne McLaren. In March 2020 we submitted an application to the Heritage Lottery Fund, which was put on temporary hold because of the COVID-19 pandemic. The project aims to work with young people (aged 14-18) drawn from local schools in Southwark, to help document the impact of infertility on local people and communities and how attitudes to infertility have historically changed. The project is designed to educate young people about the issues surrounding infertility and train them in using archival and oral history skills. Participants will have a chance to explore the historical sources left by Anne McLaren, Robert Edwards and Patrick Steptoe, who pioneered IVF and played a key role in developing the world's first guidelines for the technique, and that of Lesley Brown, mother of the first successful IVF baby. They will also be given a chance to help conduct oral history interviews with early IVF practitioners and beneficiaries and capture infertility memories within their families. The people's and scientific heritage curated through the project will be shared with local schools, libraries and clinics through a free travelling exhibition and made more widely available through a free permanent online exhibition on the website.
- 2. 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 put together an online exhibition and develop public engagement activities to highlight the different methods scientists have used to tackle the issue over time, both in the laboratory and in the clinic. These are being developed with the help of Professor Gordon Dougan's team at the Jeffrey Cheah Biomedical Centre at Cambridge University which specialises in the molecular mechanisms involved in infection and resistance to treatments like antibiotics. Three-quarters of the online exhibition has already been completed. The aim is to launch it in November 2020 to coincide with World Antibiotics Awareness Week.

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 £29,384 (2019: £12,597) with expenditure of £17,911 (2019: £15,005). 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 surplus was £11,473 (2019 deficit: £2,408) with unrestricted reserves at the end of the year of £30,956 (2019: £19,483).

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 document the pioneering work on IVF which will celebrate the life and work of Anne McLaren and an exhibition on antimicrobial resistance.

The trustees are very grateful to the University of Cambridge 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: 1st September 2020



Section A

Independent Examiner's Report

4.

**Report to the
trustees/directors/
members of**

Charity Name

BIOTECHNOLOGY AND MEDICINE EDUCATION TRUST

**On accounts for the year
ended**

31 MARCH 2020

Charity no.:

1165469

Company no.:

2786730

Set out on pages

6 - 9

I report to the charity trustees on my examination of the accounts of the Company for the year ended **31/03/2020**.

**Responsibilities and
basis of report**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied myself that the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("the 2011 Act"). In carrying out my examination, I have followed the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

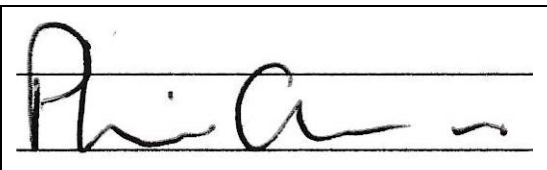
**Independent examiner's
statement**

I have completed my examination. I confirm that no material matters have come to my attention (other than that disclosed below *) which gives me cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

•the accounts have not been prepared in accordance with the Charities SORP (FRS102).

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

Signed:  Date: 4 January 2021

Name: PHILIP CLARK

Relevant professional qualification(s) or body (if any): FCA – Fellow of the Institute of Chartered Accountants in England & Wales

Address: 10 Linden Fields
Tunbridge Wells
Kent TN2 5QN

Section B	Disclosure
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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 2020

	Note	2019-20 £	2018-19 £
Subscriptions and donations	2	5	97
Incoming resources from generated funds		5	97
Incoming resources from charitable activities	2	29,379	12,500
Total incoming resources		<u>29,384</u>	<u>12,597</u>
Expenditure on:			
Raising funds	3	0	0
Charitable Activities	3	17,911	15,005
Total Resources expended		<u>17,911</u>	<u>15,005</u>
Net incoming/(outgoing) resources		11,473	(2,408)
Transfers between funds		0	0
Net movement in funds		<u>11,473</u>	<u>(2,408)</u>
Funds brought forward		19,483	21,891
Funds carried forward		<u>30,956</u>	<u>19,483</u>

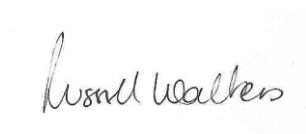
The statement of financial activities includes all gains and losses recognised in the year.

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 2020

	Note	2020 £	2019 £
Current Assets			
Debtors	4	21,336	0
Cash		9,920	23,137
Total Current Assets		<u>31,256</u>	<u>23,137</u>
Amounts falling due within one year			
Creditors	5	300	300
		<u>300</u>	<u>300</u>
Net Assets		<u><u>30,956</u></u>	<u><u>22,837</u></u>
Represented by			
Total unrestricted funds		<u><u>30,956</u></u>	<u><u>22,837</u></u>

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



Russell Walters
Chair of Trustees

Approved by the trustees on 1st
September 2020

Charity Number 1165469 Charitable Incorporated Organisation Number 2786730
Biotechnology and Medicine Education Trust
Notes to the Financial Statements
for the year ending 31st March 2020

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 2020

	2019-20	2018-19
Note 2: Subscriptions and donations		
Donations	5	97
Charitable activities	29,379	12,500
	<u>29,384</u>	<u>12,597</u>

Note 3: Expenditure

Raising funds	0	608
Charitable activities	17,911	14,397
	<u>17,911</u>	<u>15,005</u>

Note 4: Debtors

	2020	2019
Trade Debtors	21,336	0
	<u>21,336</u>	<u>0</u>

Note 5: Creditors

Trade Creditors	300	300
	<u>300</u>	<u>300</u>