

**BIOTECHNOLOGY AND MEDICINE
EDUCATION TRUST CIO**

REPORT OF THE TRUSTEES

AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED

31st MARCH 2023

REGISTERED CHARITY NO: No: 1165469

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

BIOTECHNOLOGY AND MEDICINE EDUCATION TRUST CIO

Trustees' Annual Report for the year from 1st April 2022 to 31st March 2023

The Trustees present their report and the financial statements of the charity for the year to 31st March 2023.

Trustees

The following have served as Trustees during the year:

Sebastien Farnaud
Peter Gluckman
Jenny Murray
Russell Walters

Registered Office:

8 Madison Way
Sevenoaks
Kent TN13 3EF

Officers (at 31st March 2023)

Chair and Treasurer – Russell Walters

STRUCTURE GOVERNANCE AND MANAGEMENT

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

The Charity 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 Charity 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 but at least twice a year, is responsible for overall policy, strategic direction and management of the Trust. 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 Trustees 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.

WhatsBiotechnology.org: is built around content on the website which continues to attract large audiences, now getting nearly 2 million page viewings per year from school and university students, industry experts and the general public around the world. The website's dynamic platform provides scope to add material very quickly in tandem with scientific developments as they unfold.

One of the major projects completed this year for the website was the online exhibition 'Cracking Covid: The history of COG-UK' which was launched in early April 2023. The exhibition explores how a community of over 600 people came together to form the COVID-19 Genomics UK Consortium (COG-UK) to sequence the SARS-CoV-2 genome. Leaving behind an important legacy, COG-UK led the world in terms of the volume of samples sequenced, which enabled it to rapidly track the movement of the pandemic and pick up more transmissible and worrying variants in real-time to inform public health measures. Set up with remarkable speed in March 2020, the story of COG-UK provides a glimpse into the complex development of science as well as the social history behind the pandemic. The exhibition draws on a rich collection of interviews conducted with 85 of the consortium's participants, as well as messages they posted on social media like Twitter and other original documents. In addition to telling the story behind COG-UK, the exhibition provides a rich archive of historical sources, blog postings and a database of tweets, for future researchers to use. All the interviews conducted and transcribed for the exhibition are now being prepared for release on the website.

In addition, events have continued to be added to the timeline on the website, which now lists 2626 events covering different scientific developments all the way from the 16th century to the present.

The project to measure the health benefit and cost effectiveness of monoclonal antibody drugs has now been completed in collaboration with scholars at King's College London. This centred on key drugs used in England for treating rheumatoid arthritis and melanoma. The aim of the project was to build a template for a more comprehensive analysis of impact in a broader range of monoclonal antibody drugs and conditions, and over a larger geographical area. Funded by the UK Medical Research Council, results from the study are now being written up into an article and will also be published on WIB.

Over the past few months, the charity has supported the development of a new educational platform - [Futurebiotechnologists.org](https://futurebiotechnologists.org). The key objective of this project is to connect UK schools and colleges with life science companies to enable them to set up classroom visits, site visits, mentoring, work experience and placements, internships and apprenticeships for students aged 16-23. Aimed at widening access to opportunities in the life science sector and building up the skills base of the UK life science workforce, participation in the educational platform will be free for schools and colleges to sign up to.

Work is now underway in collaboration with researchers at the Cambridge Institute for Therapeutic Immunology and Infectious Diseases to capture the challenges that people with immunosuppression experience with COVID-19 and other infectious diseases. Participants will be invited to share their experiences through a combination of online and paper surveys, on-line and in-person forums and individual interviews.

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 £20,060 (2022: £56,103) with expenditure of £28,168 (2022: £17,526), work continued with grants received in 2021-22 and was undertaken and planned for grants received in 2022-23. Expenditure related principally to building on the content of the website and maintaining its security. The net unrestricted deficit was £8,108 (2022 surplus: £38,577) with unrestricted reserves at the end of the year of £40,631 (2022: £48,739).

Reserves allow for the ongoing maintenance and editing of the website and work on activities to enhance the offering on the website.

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.

In addition, the trustees work to make sure that there are enough funds in the reserves to cover three months' activity and to cover any expenditure commitments where payment has yet to be made.

Responsibilities of the Board of Trustees

The Trustees 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).

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; and
- 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 Charities Act 2011. 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: 21st April 2023



Independent Examiner's Report

3.

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

BIOTECHNOLOGY AND MEDICINE EDUCATION TRUST

**On accounts for the
year ended**

31 MARCH 2023

Charity no.:

1165469

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 **31st March 2023**.

**Responsibilities and
basis of report**

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.

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

- examine the accounts under section 145 of the Charities Act;
- to follow 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 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

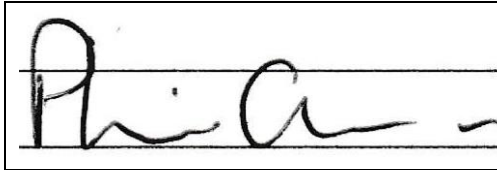
evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

**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 such records; or
- the accounts did not comply with relevant accounting 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:  **Date:** 5th July 2023

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

Charity Number 1165469
Biotechnology and Medicine Education Trust
Statement of Financial Activities
for the year ending 31st March 2023

	Note	2022-23 £	2021-22 £
Subscriptions and donations	2	60	113
Incoming resources from generated funds		60	113
Incoming resources from charitable activities	2	20,000	55,990
Total incoming resources		20,060	56,103
Expenditure on:			
Raising funds	3	0	0
Charitable Activities	3	28,168	17,526
Total Resources expended		28,168	17,526
Net incoming/(outgoing) resources		(8,108)	38,577
Transfers between funds		0	0
Net movement in funds		(8,108)	38,577
Funds brought forward		48,739	10,162
Funds carried forward		40,631	48,739

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
Biotechnology and Medicine Education Trust
Balance Sheet
as at 31st March 2023

	Note	2023 £	2022 £
Current Assets			
Cash		51,819	49,039
Total Current Assets		51,819	49,039
Amounts falling due within one year			
Creditors	4	11,188	300
		11,188	300
Net assets		40,631	48,739
Represented by			
Total unrestricted funds		40,631	48,739

The financial statements are prepared in accordance with The Charities (Accounts and Reports) Regulations 2008, the Charities Act 2011 and the Charity SORP.

Russell Walters
Chair of Trustees

Approved by the trustees on 21st April 2023

Charity Number 1165469
Biotechnology and Medicine Education Trust
Notes to the Financial Statements
for the year ending 31st March 2023

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 and the financial framework applicable in the UK (FRS102) and the Companies Act 2006. The charity meets the definition of a public benefit entity under FRS102.

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
Biotechnology and Medicine Education Trust
Notes to the Financial Statements
for the year ending 31st March 2023

	2022-23	2021-22
Note 2: Subscriptions and donations		
Donations	60	113
Charitable activities	20,000	55,990
	20,060	56,103
 Note 3:		
Expenditure		
Raising funds	0	0
Charitable activities	28,168	17,526
	28,168	17,526
 Note 4: Creditors		
Trade Creditors	11,188	300
	11,188	300