

**BIOTECHNOLOGY AND MEDICINE  
EDUCATION TRUST**

**REPORT OF THE TRUSTEES**

**AND**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**

**31<sup>st</sup> MARCH 2024**

**REGISTERED CHARITY NO: No: 1165469**

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

**Charity No. 1165469**  
**Biotechnology and Medicine Education Trust**

**Trustees' Annual Report for the period from 1<sup>st</sup> April 2023 to 31<sup>st</sup> March 2024**

The Trustees (who are also the Directors) present their report and the financial statements of the charitable incorporated organisation for the year to 31<sup>st</sup> March 2024.

**Trustees**

The following have served as Trustees during the year:

Sebastien Farnaud  
Peter Gluckman  
Arron Mungul (appointed 13<sup>th</sup> June 2024)  
Jenny Murray  
Paul Nash (appointed 16<sup>th</sup> January 2024)  
Russell Walters

**Registered Office:**

8 Madison Way  
Sevenoaks  
Kent TN13 3EF

**Officers** (at 31<sup>st</sup> March 2024)

Chair and Treasurer – Russell Walters

**STRUCTURE GOVERNANCE AND MANAGEMENT**

The Biotechnology and Medicine Education Trust is a Registered Charity, No. 1165469. The Trust became an incorporated UK charity on 8<sup>th</sup> August 2016, adopting a Constitution as its governing document. 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 goal of the Trust is to support the development of different educational resources for a variety of audiences.

The first project the Trust is supporting is the website [WhatisBiotechnology.org](http://WhatisBiotechnology.org), which was launched in February 2013. Free at the point of access the site provides educational resources on biomedical science for the benefit of the general public, healthcare workers and other key stakeholders. Today, the site attracts visitors from around the world and many schools and universities use it as a major teaching resource. These resources include online digital exhibitions; profiles of the leading people, places and sciences behind recent advances in biomedical science; and an ever-expanding database driven timeline. The site also hosts a growing number of interview transcripts from leading people in the life science sector.

The second project supported by the Trust is Future Biotechnologists which was launched in 2023 to bring companies in the Life Sciences sector and schools and universities together. This project is developing a hybrid portfolio of free innovative online and in-person events and services. Designed for students aged 16-23, the project aims to help widen access to opportunities in the sector by facilitating panel discussions, networking events, site visits, mentoring and internships.

The Board of Trustees, which meets 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.

## ACTIVITIES

**WhatsBiotechnology.org:** This website continues to attract large audiences, now over 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. This includes a searchable timeline which is regularly updated as events unfold. It now has 2,651 events.

The online exhibition 'Cracking Covid: The history of COG-UK' which documents the story of the COVID-19 Genomics UK Consortium has attracted strong attention with nearly 41,000 page views in the first eight months following launch in April 2023. This is 125% more viewings in the time span than an exhibition 'The history of antimicrobial resistance and scientists' struggles to overcome' that was launched in November 2020

An in-depth profile of Professor Fran Balkwill was also posted on the people's section of the website in November 2023. Professor Balkwill is a British scientist renowned for investigating the interaction between a tumour and its surrounding environment and how this affects the growth and spread of cancer. Her work has helped to establish the strong links between cancer and inflammation. She has also made major contributions to raising public awareness of science.

In November 2023 the journal *Frontiers in Medicine* published the paper 'Measuring the impact of monoclonal antibodies' based on the findings from a collaborative project funded by the UK Medical Research Council undertaken with scholars at King's College London. Efforts are now underway to encourage the development of a comprehensive, systematised, and accessible database and related analytics on all Mab treatments within health services.

Future Biotechnologists (FutBio) aims to encourage engagement between students aged 16-21 and the UK life science sector to inspire students to pursue a career in the life sciences. Over the past year this initiative has been rolled out and has subsequently gained a lot of interest from both schools and companies. Attracting young people into the industry is an urgent need given the growing skills shortage in the area due to the burgeoning number of companies in this space, ageing and competition for talent from other industries. One survey carried out in February 2024 revealed that nine in ten life science employers (90%) experienced skills shortages in the past year.<sup>1</sup> If left unchecked this shortage will hinder the life science industry's ability to maximise the UK's strength in biomedical innovation and improve patient's lives.

FutBio was set up to increase awareness of the wide range of opportunities in the life science industry and that these are not limited to those with university qualification and have followed the traditional scientific path. In order to deliver on its mission, FutBio is building up a database of life science companies listed in Companies House. So far this includes 19,000 companies with 61,000 officers. In addition, it has collected a list of schools and higher education organisations in different parts of the UK. This database is being used to connect students with different companies in their area through seminars, networking events, online and in person site visits, class visits by scientists, mentoring and internships.

FutBio held its first event at Wheatley Park School, Holton, Oxfordshire on 25th April 2024. Eleven companies and about 45 students attended the event which included students from other local schools. The event was described by Rebecca Vaughan, Careers & Work Experience lead at Lord Williams's School as: '...the best external careers event I've attended (of which there have been quite a lot over 12 years!).' Students particularly enjoyed interacting with the participants both in the

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<sup>1</sup> OBN (12 Feb 2024) 'Are your life sciences hiring strategies geared for tomorrow's talent?'; <https://www.obn.org.uk/news/are-your-life-sciences-hiring-strategies-geared-tomorrows-talent>

round table science speed dating sessions and at the stands set up by the participating companies. They valued learning about the many different paths for getting into the sector and the wide range of jobs that are available. As one student commented 'I loved the range of different companies/businesses on display as well as the range of different jobs within these companies. I learnt that just because you begin with a certain degree, doesn't mean you have to stay in this field forever - there are loads of different jobs within one company that involve loads of different choices of career. I also learnt that science research companies aren't just about the science – there is a big focus on the business side of it in order to successfully advertise and market their businesses.

## **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 £10,023 (2023: £20,060) with expenditure of £21,344 (2023: £28,168), work continued with grants received in previous years and was undertaken and planned for grants received in 2023-24. Expenditure related principally to these projects, the future biotechnologists work and to building on the content of the website and maintaining its security. The net unrestricted deficit was £11,321 (2023 deficit: £8,108) with unrestricted reserves at the end of the year of £29,310 (2023: £40,631).

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

### **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 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).

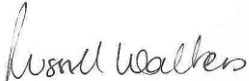
Charity law requires the Trustees to prepare financial statements for each financial year. In preparing financial statements, the Trustees are required to:

- 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;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity 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 charity. They are also responsible for safeguarding

the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed:

A handwritten signature in black ink that reads "Russell Walters". The signature is written in a cursive style and is positioned over a light grey rectangular background.

Russell Walters, Chair, on behalf of the Board of Trustees Date: 24<sup>th</sup> October 2024



**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 2024

**Charity no.:**

1165469

**Company no.:**

N/a

**Set out on pages**

7 – 10

I report to the charity trustees on my examination of the accounts of the Charity for the year ended **31/03/2024**.

**Responsibilities and  
basis of report**

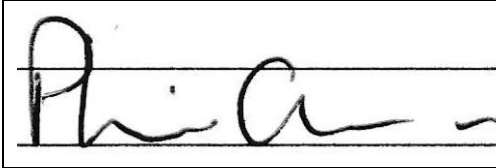
Having satisfied myself that the accounts of the Charity are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ("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: 24<sup>th</sup> October 2024

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

5.

**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**  
**Biotechnology and Medicine Education Trust**  
**Statement of Financial Activities**  
**for the year ending 31<sup>st</sup> March 2024**

	Note	2023-24 £	2022-23 £
Subscriptions and donations	2	23	60
<b>Incoming resources from generated funds</b>		<u>23</u>	<u>60</u>
Incoming resources from charitable activities	2	10,000	20,000
<b>Total incoming resources</b>		<u>10,023</u>	<u>20,060</u>
<b>Expenditure on:</b>			
Raising funds	3	0	0
Charitable Activities	3	21,344	28,168
<b>Total Resources expended</b>		<u>21,344</u>	<u>28,168</u>
<b>Net incoming/(outgoing) resources</b>		<u>(11,321)</u>	<u>(8,108)</u>
Transfers between funds		0	0
<b>Net movement in funds</b>		<u>(11,321)</u>	<u>(8,108)</u>
Funds brought forward		40,631	48,739
Funds carried forward		<u>29,310</u>	<u>40,631</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**  
**Biotechnology and Medicine Education Trust**  
**Balance Sheet**  
**as at 31<sup>st</sup> March 2024**

	Note	2024	2023
		£	£
<b>Current Assets</b>			
Cash		33,176	51,819
<b>Total Current Assets</b>		<b>33,176</b>	<b>51,819</b>
<b>Amounts falling due within one year</b>			
<b>Creditors</b>	4	3,866	11,188
		<b>3,866</b>	<b>11,188</b>
<b>Net assets</b>		<b>29,310</b>	<b>40,631</b>
<b>Represented by</b>			
Total unrestricted funds		<b>29,310</b>	<b>40,631</b>

For the year ending 31<sup>st</sup> March 2024, the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to small companies subject to the small companies' regime and in accordance with FRS102 and the Charity SORP. The notes on pages 9 to 10 form part of these accounts.



Russell Walters

Chair of Trustees

Approved by the trustees on 24<sup>th</sup> October 2024

**Charity Number 1165469**  
**Biotechnology and Medicine Education Trust**  
**Notes to the Financial Statements**  
**for the year ending 31<sup>st</sup> March 2024**

**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 31<sup>st</sup> March 2024**

	<b>2023-24</b>	<b>2022-23</b>
<b>Note 2: Subscriptions and donations</b>		
Donations	23	60
Charitable activities	10,000	20,000
	<b>10,023</b>	<b>20,060</b>

**Note 3:  
Expenditure**

Raising funds	0	0
Charitable activities	21,344	28,168
	<b>17,526</b>	<b>28,168</b>

**Note 4: Creditors**

	<b>2024</b>	<b>2023</b>
Trade Creditors	3,866	11,188
	<b>3,866</b>	<b>11,188</b>