

REGISTERED COMPANY NUMBER: 02090091 (England and Wales)
REGISTERED CHARITY NUMBER: 298335

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015
FOR
MOUSE NEWS LETTER LIMITED**

Powell & Co.
Manor Cottage
Shamley Green
Guildford
Surrey
GU5 0UD



MOUSE NEWS LETTER LIMITED

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FOR THE YEAR ENDED 30 JUNE 2015**

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MOUSE NEWS LETTER LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2015

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2015. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02090091 (England and Wales)

Registered Charity number

298335

Registered office

MRC Functional Genomics Unit
Dept of Physiology, Anatomy and Genetics
University of Oxford, Parks Road
Oxford
OX1 3PT

Trustees

Professor J Peters

Professor E M C Fisher

Professor S D M Brown

Dr M F Lyon

- deceased 25.12.2014

Dr P L Oliver

Dr A Acevedo-Arozena

Company Secretary

Dr P L Oliver

Independent examiner

Sarah A W Powell

FCA DChA

Powell & Co.

Manor Cottage

Shamley Green

Guildford

Surrey

GU5 0UD

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment, appointment and training of new trustees

The Articles of Association require the company to have at least two trustees. Trustees are chosen from members of the scientific community working in the field of mouse genetics. The trustees are elected at the Annual General Meeting to serve for a period of three years.

Organisational structure

The trustees meet annually to discuss policy and distribute income. Less formal contact is maintained by the trustees throughout the year, largely by e-mail.

Wider network

Mouse News Letter Limited has no formal connection with any other charity.

Risk management

The trustees have assessed the risks to which the company is exposed and are of the opinion the existing systems are sufficient to control such risks.

MOUSE NEWS LETTER LIMITED

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2015

OBJECTIVES AND ACTIVITIES

Objectives, aims and significant activities

Mouse News Letter Limited aims to promote the advancement of knowledge in the science of genetics through supporting members of the biomedical research community in various ways, such as providing grants to attend conferences and transcribing editions of Mouse News Letter onto the web.

The trustees have complied with the duty in s 17(5) of the Charities Act 2011 to have due regard to the public benefit guidance required by the Charity Commission when reviewing the charity's aims and objectives and in setting the grant making policy for the year. The grant making activities provide public benefit by facilitating biomedical research.

ACHIEVEMENT AND PERFORMANCE

Charitable activities and future developments

Mouse News Letter Limited receives an income from the journal Mammalian Genome. For the year ended 30th June 2015 a sum of £2,630 was due from Springer Verlag, the owners of Mammalian Genome.

At 30th June 2015 the charity had over £14,000 in the bank. A travel grant for the Genetics Society of £500 and a grant of £2,000 for the International Mammalian Genome meeting were paid in the year. Trustees intend to make grants in 2015-16 for the International Genome meeting in Japan, in addition to grants for other travel. Other financial requests are under consideration.

During the year 50 past copies of Mouse News Letter were scanned and are available to view on:
www.har.mrc.ac.uk/about/mouse-news-letter-archive

The remaining issues of the journal have been scanned since the year end.

The trustees maintain flexibility as to the amounts of such grants because the amount of money it is appropriate to provide for travel costs largely depends where important relevant meetings are taking place.

FINANCIAL REVIEW

Reserves policy and principal funding sources

As explained above the the income of Mouse News Letter Limited is wholly derived from royalties receivable.

It is the policy of the trustees to have relatively large reserves to maintain flexibility in the amounts of grants made from year to year, regardless of the income from Mammalian Genome which is variable.

Reserves are largely kept on bank deposit.

FUTURE DEVELOPMENTS

The trustees have agreed to fund a prize in memory of Professor Mary Lyon for young post-docs/students who do not have opportunities to win such prizes.

MOUSE NEWS LETTER LIMITED
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2015

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Mouse News Letter Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees 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 those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 21/3/16 and signed on its behalf by:

.....
Dr P L Oliver - Secretary

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MOUSE NEWS LETTER LIMITED**

I report on the accounts for the year ended 30 June 2015 set out on pages five to nine.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) 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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the 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 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 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 accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

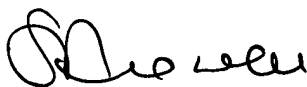
Independent examiner's statement

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 and 387 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 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 accounts to be reached.



Sarah A W Powell
FCA DChA
Powell & Co.
Manor Cottage
Shamley Green
Guildford
Surrey
GU5 0UD

Date: 24/03/2016

MOUSE NEWS LETTER LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 30 JUNE 2015**

		2015 Unrestricted fund £	2014 Total funds £
INCOMING RESOURCES	Notes		
Incoming resources from generated funds			
Activities for generating funds	2	2,630	3,503
Investment income	3	7	2
		<hr/>	<hr/>
Total incoming resources		2,637	3,505
 RESOURCES EXPENDED			
Charitable activities			
Grants		2,509	1,000
Dissemination of articles		453	-
Governance costs	6	835	1,347
		<hr/>	<hr/>
Total resources expended		3,797	2,347
		<hr/>	<hr/>
NET INCOMING/(OUTGOING) RESOURCES		(1,160)	1,158
 RECONCILIATION OF FUNDS			
Total funds brought forward		17,236	16,078
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>16,076</u>	<u>17,236</u>

The notes form part of these financial statements

MOUSE NEWS LETTER LIMITED

**BALANCE SHEET
AT 30 JUNE 2015**

			2015	2014
			Unrestricted	Total
			fund	funds
	Notes	£	£	£
CURRENT ASSETS				
Debtors	8		2,630	-
Cash at bank			14,272	18,063
			<u>16,902</u>	<u>18,063</u>
 CREDITORS				
Amounts falling due within one year	9		(826)	(827)
 NET CURRENT ASSETS			<u>16,076</u>	<u>17,236</u>
 TOTAL ASSETS LESS CURRENT LIABILITIES			16,076	17,236
 NET ASSETS			<u>16,076</u>	<u>17,236</u>
 FUNDS				
Unrestricted funds			16,076	17,236
 TOTAL FUNDS			<u>16,076</u>	<u>17,236</u>

The notes form part of these financial statements

MOUSE NEWS LETTER LIMITED

**BALANCE SHEET - CONTINUED
AT 30 JUNE 2015**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2015.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 30 June 2015 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 21/3/16 and were signed on its behalf by:



.....
Professor J Peters -Trustee



.....
Dr P L Oliver -Trustee

MOUSE NEWS LETTER LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2015

1. ACCOUNTING POLICIES

ACCOUNTING CONVENTION

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

INCOMING RESOURCES

Income from publication of the journal, which is received after deduction of production and distribution costs, represents the amount receivable for the year. All other income is included in the income and expenditure account as it is received.

RESOURCES EXPENDED

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Grants, which are payable at the discretion of the trustees, are included in the income and expenditure account as they fall due to be paid. All other expenditure is included on an accruals basis.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

CHARITABLE ACTIVITIES

Costs relating to charitable activities comprise those costs incurred by the charity in the delivery of its activities. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature to support them.

GOVERNANCE COSTS

Governance costs include expenditure attributable directly to the general running of the company as a charity as opposed to costs of the management functions inherent in generating funds and delivering the charitable activities. Apart from an allocation of certain trustee expenses, governance costs include directly attributable costs such as fees for external scrutiny and, where appropriate, legal fees and similar expenses.

TAXATION

The charity is exempt from corporation tax on its charitable activities.

FUND ACCOUNTING

The unrestricted funds of the company have arisen from undistributed surpluses and they can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

2. ACTIVITIES FOR GENERATING FUNDS

	2015	2014
	£	£
Royalties receivable	<u>2,630</u>	<u>3,503</u>

3. INVESTMENT INCOME

	2015	2014
	£	£
Deposit account interest	<u>7</u>	<u>2</u>

MOUSE NEWS LETTER LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2015**

4. GRANTS PAYABLE

	2015	2014
	£	£
Grants	2,500	1,000
	<u> </u>	<u> </u>

The total grants paid to institutions during the year was as follows:

	2015	2014
	£	£
Support for workshop	-	500
	<u> </u>	<u> </u>

A grant of £3,000 was authorised by the trustees for the International Mammalian Genome Conference in Japan in November 2015 and it was agreed by the trustees that the charity would continue to provide the Genetics Society travel bursaries.

5. SUPPORT COSTS

	Management	Finance	Other	Totals
	£	£	£	£
Governance costs	372	-	13	385
Grants	-	9	-	9
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	372	9	13	394
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

6. GOVERNANCE COSTS

	2015	2014
	£	£
Accountancy	450	450
Support costs	385	897
	<u> </u>	<u> </u>
	835	1,347
	<u> </u>	<u> </u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2015 nor for the year ended 30 June 2014.

TRUSTEES' EXPENSES

During the year two trustees were reimbursed for travel and subsistence expenses of £372 (2014 - £833).

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Trade debtors	2,630	-
	<u> </u>	<u> </u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2015	2014
	£	£
Accrued expenses	826	827
	<u> </u>	<u> </u>